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ANNUAL REPORT

OF THE

DIRECTOR OF THE MINT

FOR THE

FISCAL YEAR ENDED JUNE 30, 1901.

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Director of the Mint.

REPORT

OF THE

DIRECTOR OF THE MINT.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., December 7, 1901.

SIR: I have the honor to herewith submit the twenty-ninth annual report of the Director of the Mint, covering the operations of the mints and assay offices of the United States for the fiscal year ending June 30, 1901, with such available statistics for the fiscal year as may be valuable in connection therewith.

The coinage of the mints during the fiscal year amounted to 176,999,132 pieces, of the value of $136,340,781.58. Of this, $99,065,715 was in gold, $24,298,850 was in silver dollars, $10,966,648.50 was in fractional silver, and $2,009,568.08 was in minor coin. There were also coined at the Philadelphia mint 225,000 gold pieces, of the value of $349,014.42, for the Government of Costa Rica.

The coinage of silver dollars during the year was wholly from the stock of bullion accumulated under the act of July 14, 1890. The amount of this bullion on hand at the beginning of the fiscal year was 83,268,054 standard ounces, and at the end of the year 52,562,927 standard ounces. The coinage of this bullion has been accelerated to enable the Treasury to retire the Treasury notes issued in its purchase and at the same time supply the pressing demand which has existed throughout the year for the small denominations of money required in retail trade.

Coinage operations were conducted during the year in the mints at Philadelphia, San Francisco, and New Orleans. The details of their operations will be found elsewhere. The completion of the new edifice for the Philadelphia mint was celebrated with appropriate public ceremonies on June 13, 1901, and in October of this year the old building, occupied since 1833 and commodious in its day, but outgrown, was vacated and the new building occupied. The old site, including the structure, which will doubtless be demolished by any purchaser, will be offered for sale to the highest bidder on December 19, 1901, and an upset price of $2,000,000 placed upon it. The original cost of the ground to the Government was $35,840. The cost of the new site and structure has been $2,000,000, and the appropriation for equipment $440,000, but a considerable portion of the latter is yet unexpended. No pains have been spared to provide this mint with the best machinery to be

had, and it is believed that in methods and equipment it will be when completed a model institution of its kind. For next year's report a detailed description of it will be prepared.

The new mint under construction at Denver has made slow progress during the year, and the Supervising Architect finds an additional appropriation necessary before the final contracts can be let. The appropriation for site and building was $500,000 and for equipment $150,000. The new mints at Philadelphia and Denver, together with the old ones at San Francisco and New Orleans, will afford ample coinage facilities for this country for many years to come.

No important improvements or changes were made in the institutions at San Francisco or New Orleans during the year. The gold coinage at San Francisco was extraordinary, amounting to $74,482,500, and the total coinage there to $80,211,426, probably the greatest in value ever executed in one year by any mint in the world. The New Orleans mint was employed on silver coinage, the bullion being transported to it from the Philadelphia mint.

The total amount of metal received and operated upon by the mint service during the fiscal year exceeded that of any previous year, and the loss by wastage was by the standards of experience satisfactorily low. The gold and silver received by all of the offices of the service aggregated in value $246,269,118.95. The preparation of metal for coinage requires that it shall be melted at least twice, rolled from the ingots down to strips, these annealed and reduced to planchets and the latter prepared for the coining press, and in view of these repeated operations and of the many hands through which it must pass, it is worthy to be noted that the small fractional gains which the Government makes upon each of the deposits aggregate enough to more than offset the wastage that inevitably occurs in treatment and save the Government from loss in the operations of the service. The net gain on metal during the past year was $35,946.56.

It is with regret, however, that I record that the count of coin in the mint at San Francisco at the close of the fiscal year revealed a shortage of $30,000. The management of that institution under its present head has won the entire confidence of this Bureau by its exceptional efficiency, and that confidence has not been withdrawn. None of the usual precautions for the care of the treasure appear to have been neglected. The case is in the hands of officers of the Secret Service for investigation, the surety corporation which made the bond of the responsible officials has been duly notified of its liability, and the Department of Justice been supplied with the information upon which to base an action for the recovery of the shortage.

LEGISLATION RECOMMENDED.

The estimated stock of subsidiary coin in the country on March 1, 1900, was $80,346,414, of which $5,308,841 was in the Treasury. The act of March 14, 1900, authorized the use of silver purchased under the act of July 14, 1890, for this coinage, but limited the total stock of subsidiary coin in the country to $100,000,000. Under this authority coinage has proceeded until on November 1, 1901, the estimated stock in the country was $90,613,512, of which $8,464,829 was in the Treasury. This shows a net absorption by the country of $7,111,110 in

twenty months. It is not improbable that before another Congress shall have opportunity to act the growing needs of the country will have absorbed the entire amount authorized. It is important, therefore, that the limit now set upon the stock in the country be removed or raised. On November 1, 1901, the stock of bullion acquired under the act of July 14, 1890, was 51,763,642 standard ounces. If enough of this were coined into dollar pieces to take up the Treasury notes issued for its cost, there would remain 15,539,892 standard ounces, which, converted into subsidiary coin, would give $19,321,113. It is suggested that the limit of the country's stock of subsidiary coin be raised to $120,000,000, and no good reason appears why the coinage of dollar pieces should not altogether cease and the entire stock of bullion on hand be used for subsidiary coins.

MINOR COINAGE SHOULD BE AUTHORIZED AT THE OTHER MINTS.

Under the provisions of section 3528 of the Revised Statutes of the United States, the manufacture of all the minor coins is restricted to the mint at Philadelphia. At the time this provision was enacted the demand for such coins was confined principally to the Eastern, Middle, and Western States, east of the Missouri River, but in recent years there has been a very heavy increase, which has extended not only to the section named, but to the Southwestern States and the Pacific coast as well.

No reason is apparent why the other Government mints at San Francisco and New Orleans, and the Denver mint, when completed, should not be utilized for the making of minor coin when it suits the convenience of the Treasury to so employ them, and it is recommended that such authority be granted.

DEFICIENCIES IN THE BULLION ACCOUNTS OF THE MINTS.

In the reports of the Bureau of the Mint for the fiscal years 1898 and 1899 attention was invited to the deficiencies existing in the bullion accounts of the mints at San Francisco, Philadelphia, New Orleans, and Carson, Nev., aggregating $530,681.67.

The items going to make up this sum are not only carried in the accounts of the mints named, but also in the accounts of the Treasurer of the United States as unavailable assets. There is very little prospect of any part of these sums ever being recovered by the Government, and they should not be carried in the accounts year in and year out as a part of the assets of the Government, as they go to make up a total that is incorrect. The recommendation made in the fiscal reports for 1898 and 1899, that Congress be asked to relieve the accounts of the Treasurer of the United States and the respective mints from carrying the amount of these deficits in their accounts, is again renewed.

MINOR COINAGE METAL FUND.

Section 3528, Revised Statutes of the United States, provides that "for the purchase of metal for the minor coinage a sum not exceeding fifty thousand dollars in lawful money of the United States shall be transferred by the Secretary of the Treasury to the credit of the

superintendent of the mint at Philadelphia, at which establishment only, until otherwise provided by law, such coinage shall be carried on."

The sum provided above, $50,000, is now insufficient to carry the stock of materials required to enable the mint to promptly meet the greatly increased demand for minor coin. When this fund was created by the act of February 28, 1873, it was ample, the total minor coinage for the year being $369,380; but last year the minor coinage amounted to $2,009,568, and in the month of December alone to over $300,000. The fund is inadequate to handle this volume of business, and no little inconvenience is experienced in consequence. The minor coinage metal fund should be increased to $250,000 as a maximum, and it is respectfully recommended that Congress be again asked to take this action.

ST. LOUIS ASSAY OFFICE.

The deposits at the St. Louis assay office during the year were only $89,255.78. The cost of maintenance was $4,202.84, or 4.56 per cent on the business done. This office does not accommodate any mining district or afford any service to the public that justifies continuing it, and its discontinuance has been repeatedly recommended by the Department.

DEPOSITS OF GOLD BULLION, FISCAL YEAR 1901.

The deposits of gold bullion at the mints and assay offices of the United States during the fiscal year ended June 30, 1901, exclusive of the redeposits, were of the value of $153,101,482.38, against $133,920,119.59 reported the previous year.

Deposits of bullion may be made at a mint or assay office for conversion into bars for the convenience of the depositor. When delivered to him and disposed of by him they frequently find their way to another one of the Government institutions, and are there classified as redeposits. The same applies to transfers of bullion between the mints and assay offices.

The aggregate of all deposits, including redeposits, is the total of metal operated upon in the year by the mint service. This total of gold bullion received in the fiscal year ended June 30, 1901, was 10,789,428 standard ounces, of the value of $200,733,345.89, against 10,941,017.499 standard ounces, of the value of $203,553,813.88 reported the previous year.

The deposits of domestic bullion amounted to 4,994,971.155 standard ounces, of which 1,286,803.320 standard ounces were in a crude condition direct from the miners operating in the various States, 926,435.908 standard ounces of refinery bars (less than 0.992 in fineness) and 2,781,731.927 standard ounces of refined bars (0.992 in fineness and over) being bullion received from private refineries, chlorination, and cyanide works.

Uncurrent and mutilated domestic gold coin received for recoinage contained 59,994.666 standard ounces, of the coinage value in new coin of $1,116,179.86. Of this amount 37,953.456 standard ounces were received over the counter and 22,041.210 standard ounces were received on transfers from the Treasury.

Foreign bullion containing 1,461,444.178 standard ounces, of the value of $27,189,659.12, were also received, of which 1,281,088.112 standard ounces were unrefined, and 180,356.066 standard ounces were refined previous to its receipt, as shown by the following table:

DEPOSITS OF FOREIGN GOLD BULLION.

Country of production.	Unrefined.		Refined.	
	Standard ozs.	Coining value.	Standard ozs.	Coining value.
Canada:				
British Columbia	86,700.628	$1,613,034.94		
Klondike, Northwest Territory	933,564.460	17,368,641.11		
Nova Scotia	35,158.695	654,115.26		
Ontario and Quebec	23,128.109	430,290.40		
Ottawa	37.668	700.80		
Manitoba	161.901	3,012.11		
Others	79.184	1,473.19		
Mexico	141,426.911	2,631,198.34	4,083.871	$75,978.99
Central America	27,945.302	519,912.60		
South America	21,719.073	404,075.77		
Cuba	31.937	594.18		
Porto Rico	253.031	4,707.55		
Santo Domingo	140.846	2,620.39		
New Zealand	10,453.664	194,486.77	16,456.331	306,164.30
Philippine Islands	5.443	101.27		
Turkey	4.769	88.73		
Japan	200.124	3,723.24		
China	34.344	638.96		
Syria	6.031	112.20		
South Africa	35.992	669.62		
England			159,815.864	2,973,318.40
Total	1,281,088.112	23,834,197.43	180,356.066	3,355,461.69

Foreign gold coin containing 1,499,973.790 standard ounces, of the coining value in United States money of $27,906,489.13, was deposited.

The following table shows the country of coinage and amount of such deposits:

DEPOSITS OF FOREIGN GOLD COIN.

Country of coinage.	Standard ounces.	Coining value.
Great Britain	946,024.886	$17,600,463.00
Mexico	23,625.600	439,546.05
Russia	3,105.915	57,784.46
Germany	14,178.496	263,785.98
Spain	131,049.938	2,438,138.38
Japan	291,620.644	5,425,500.36
France	37,458.351	696,899.55
Costa Rica	25,409.809	472,740.64
South America	79.490	1,478.88
Turkey	13.272	246.92
Other	27,407.389	509,904.91
Total	1,499,973.790	27,906,489.13

Jewelers' bars, old plate, etc., containing 212,831.545 standard ounces, of the value of $3,959,656.64, were deposited.

The redeposits contained 2,560,212.666 standard ounces, of the value of $47,631,863.54, as shown by the following tables:

REDEPOSITS OF GOLD BULLION.

Institution at which manufactured.	Institution at which deposited—Fine bars.			Total.
	Philadelphia.	New York.	New Orleans.	
	Standard ozs.	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*
Philadelphia	7.004			7.004
New Orleans			16.265	16.265
New York	27.758	179,684.740		179,712.498
Denver	216,086.267			216,086.267
Helena	143.761			143.761
Total	216,264.790	179,684.740	16.265	395,965.795

Institution at which manufactured.	Institution at which deposited—Unparted bars.						Total.
	Philadelphia.	San Francisco.	Denver.	Helena.	Boise.	Seattle.	
	Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
Philadelphia	4.851						4.851
Carson		13,718.726					13,718.726
Denver	757,075.750		84.310				757,160.060
Boise	86,472.580				37.890		86,510.470
Helena	114,132.020			72.580			114,204.600
Charlotte	11,980.259						11,980.259
St. Louis	4,772.424						4,772.424
Deadwood	16,557.778						16,557.778
Seattle	294.368	1,158,993.612				49.723	1,159,337.703
Total	991,290.030	1,172,712.338	84.310	72.580	37.890	49.723	2,164,246.871

The following tables exhibit the weight and value of deposits and purchases of gold:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1900 AND 1901, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year—		Increase, 1901.	Decrease, 1901.
	1900.	1901.		
ORIGINAL DEPOSITS.				
Domestic:	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*
Unrefined	1,123,021.152	1,286,803.320	163,782.168	
Refinery bars	887,841.976	926,435.908	38,593.932	
Refined bullion	2,690,049.321	2,781,731.927	91,682.606	
Domestic coin:				
Purchases	53,148.226	37,953.456		15,194.770
Treasury transfers	21,515.720	22,041.210	525.490	
Foreign bullion:				
Unrefined	1,048,361.218	1,281,088.112	232,723.894	
Refined	172,843.857	180,356.066	7,512.209	
Foreign coin	1,012,354.135	1,499,973.790	487,619.655	
Jewelers' bars, old plate, etc	189,067.825	212,831.545	23,763.720	
Total original deposits	7,198,206.430	8,229,215.334	1,046,203.674	15,194.770
REDEPOSITS.				
Fine bars	1,458,581.389	395,965.795		1,062,615.594
Mint bars	719,332.675			719,332.675
Unparted bars	1,564,897.005	2,164,246.871	599,349.866	
Total redeposits	3,742,811.069	2,560,212.666	599,349.866	1,781,948,269
Total gold operated on	10,941,017.499	10,789,428.000	1,645,553.540	1,797,143.039
Net decrease				151,589.499

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1900 AND 1901, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year—		Increase, 1901.	Decrease, 1901.
	1900.	1901.		
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined	$20,893,416.77	$23,940,334.96	$3,046,918.19	
Refinery bars	16,517,990.23	17,236,016.88	718,026.65	
Refined bullion	50,047,429.23	51,753,152.14	1,705,722.91	
Domestic coin:				
Purchases	988,804.21	706,110.84		$282,693.37
Treasury transfers	400,292.47	410,069.02	9,776.55	
Foreign bullion:				
Unrefined	19,504,450.55	23,834,197.43	4,329,746.88	
Refined	3,215,699.67	3,355,461.69	139,762.02	
Foreign coin	18,834,495.53	27,906,489.13	9,071,993.60	
Jewelers' bars, old plate, etc	3,517,540.93	3,959,650.29	442,109.36	
Total original deposits	133,920,119.59	153,101,482.38	19,464,056.16	282,693.37
Net increase			19,181,362.79	
REDEPOSITS.				
Fine bars	27,136,397.93	7,366,805.48		19,769,592.45
Mint bars	13,383,927.09			13,383,927.09
Unparted bars	29,113,369.27	40,265,058.03	11,151,688.76	
Total redeposits	69,633,694.29	47,631,863.51	11,151,688.76	33,153,519.54
Total gold operated on	203,553,813.88	200,733,345.89	30,615,744.92	33,436,212.91
Net decrease				2,820,269.73

In the Appendix tables will be found showing in detail the weight and value of the deposits and redeposits of gold bullion.

DEPOSITS OF SILVER BULLION, FISCAL YEAR 1901.

Including silver contained in gold deposits, the deposits and purchases of silver during the fiscal year ended June 30, 1901, exclusive of redeposits, amounted to 12,449,234.35 standard ounces, against 11,396,137.41 standard ounces reported for the previous year.

Deposits of silver bullion may be made at a mint or assay office for conversion into bars, and these, when delivered to the depositor and disposed of by him, may find their way to another one of the Government institutions. These bars bearing the stamp of the mint service are then classified as redeposits.

The aggregate of all deposits and purchases, including redeposits, at all the mints and assay offices shows the total operations of the mint service. This aggregate of silver received in the fiscal year was 39,132,134.65 standard ounces.

The deposits of domestic bullion amounted to 2,740,832.14 standard ounces, of which 478,374.68 standard ounces were in a crude condition, direct from miners operating in various States; 91,452.17 standard ounces of refinery bars (less than 0.992 in fineness), and 2,171,005.29 standard ounces in refined bars (fineness of 0.992 and over), being bullion received by private refineries and chlorination and cyanide works.

Uncurrent and mutilated domestic coins were received for recoinage containing 2,903,966.13 standard ounces, of the coinage value in silver dollars equal to $3,379,160.60, or the coinage value in new subsidiary coins equal to $3,613,021.59. Of this amount 2,900,287.61 standard ounces were received from the Treasury, and 3,678.52 standard ounces were received over the counter at the various mints and assay offices.

Foreign silver bullion, unrefined, containing 1,451,276.81 standard ounces, were received, as shown by the following table:

DEPOSITS OF FOREIGN SILVER BULLION.

Country of production.	Unrefined.	
	Standard ounces.	Coining value.
Canada:		
British Columbia	27,828.48	$32,382.23
Klondike, Northwest Territory	228,519.83	265,913.98
Nova Scotia	1,580.03	1,838.58
Ontario and Quebec	6,988.72	8,132.33
Ottawa	4.55	5.29
Manitoba	26.77	31.15
Other	12.29	14.30
Mexico	1,151,571.29	1,340,010.23
Central America	13,511.86	15,722.89
South America	21,065.15	24,512.17
Cuba	11.59	13.49
Porto Rico	122.82	142.92
Santo Domingo	10.97	12.76
Philippine Islands	.54	.63
Turkey	.12	.14
Japan	16.53	19.24
China	1.00	1.16
South Africa	4.27	4.97
Total	1,451,276.81	1,688,758.46

There were no deposits of refined foreign bullion.

Foreign silver coins containing 4,722,440.69 standard ounces were exported, as shown by the following table:

DEPOSITS OF FOREIGN SILVER COIN.

Country of coinage.	Standard ounces.	Coining value.
Porto Rico	4,522,674.33	$5,262,748.31
Costa Rica	134,204.59	156,165.34
South America	37,331.34	43,440.10
San Domingo	7,457.48	8,677.79
Spain	861.22	1,002.15
Other	19,911.73	23,170.01
Total	4,722,440.69	5,495,203.70

Jewelers' bars, old plate, etc., containing 630,718.58 standard ounces were deposited.

The redeposits, containing 26,682,900.30 standard ounces, are shown by the following table:

Redeposits of silver bullion.

Institution at which manufactured.	Institution at which deposited.				
	Fine bars.			Total.	Standard bars.
	San Francisco.	New York.	New Orleans.		New York.
	Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
Philadelphia	2,271,211.82	.....	23,219,319.38	25,490,531.20	.....
New York	.....	10,338.45	161,849.23	172,187.68	605,753.21
Total	2,271,211.82	10,338.46	23,381,168.61	25,661,718.88	605,753.21

Redeposits of silver bullion—Continued.

Institution at which manufactured.	Institution at which deposited. Unparted bars. Philadelphia.	San Francisco.	Denver.	Boise.	Seattle.	Total.
	Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
Philadelphia	1.57					1.57
Carson		7,247.50				7,247.50
Denver	74,657.88		32.20			74,690.08
Boise	28,756.69			8.24		28,764.93
Helena	39,089.97					39,089.97
Charlotte	1,029.96					1,029.96
St. Louis	515.18					515.18
Deadwood	4,228.28					4,228.28
Seattle	33.24	258,787.15			40.35	258,860.74
Total	148,312.77	266,034.65	32.20	8.24	40.35	414,428.21

The following table exhibits the weight and value of deposits and purchases of silver:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1900 AND 1901, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year— 1900.	1901.	Increase, 1900.	Decrease, 1900.
ORIGINAL DEPOSITS.				
Domestic:	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*
Unrefined	435,296.07	478,374.68	43,078.61	
Refinery bars	96,142.38	91,452.17		4,690.21
Refined bullion	4,999,647.81	2,171,005.29		2,828,642.52
Domestic coin:				
Purchases	3,281.83	3,394.85	113.02	
Treasury transfers	3,983,126.26	2,900,287.61		1,082,838.65
Trade dollars	227.12	283.67	56.55	
Lafayette souvenir dollars	22.34			22.34
Foreign bullion:				
Unrefined	1,208,909.59	1,451,276.81	242,367.22	
Foreign coin	49,671.36	4,722,440.69	4,672,769.33	
Jewelers' bars, old plate, etc	619,812.65	630,718.58	10,905.93	
Total original deposits	11,396,137.41	12,449,234.35	4,969,290.66	3,916,193.72
REDEPOSITS.				
Fine bars	18,391,752.80	25,662,718.88	7,270,966.08	
Standard bars	136,234.60	605,753.21	469,518.61	
Unparted bars	327,527.28	414,428.21	86,900.93	
Total redeposits	18,855,514.68	26,682,900.30	7,827,385.62	
Total silver operated upon	30,251,652.09	39,132,134.65	12,796,676.28	3,916,193.72

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1900 AND 1901, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year—		Increase, 1901.	Decrease, 1901.
	1900.	1901.		
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined	$506,526.30	$556,654.13	$50,127.83	
Refinery bars	111,874.77	106,417.07		$5,457.70
Refined bullion	5,817,771.99	2,526,260.70		3,291,511.29
Domestic coin:				
Purchases	3,818.84	3,950.37	131.53	
Treasury transfers	4,634,910.56	3,374,880.14		1,260,030.42
Trade dollars	264.29	330.09	65.80	
Lafayette souvenir dollars	26.00			26.00
Foreign coin:				
Unrefined	1,406,731.14	1,688,758.46	282,027.32	
Foreign coin	57,799.41	5,495,203.70	5,437,404.29	
Jewelers' bars, old plate, etc	721,236.54	733,927.07	12,690.53	
	13,260,959.84	14,486,381.73	5,782,447.39	1,557,025.41
REDEPOSITS.				
Fine bars	21,401,312.35	29,862,072.88	8,460,760.53	
Standard bars	158,527.53	704,876.46	546,348.93	
Unparted bars	381,122.64	482,243.73	101,121.09	
Total redeposits	21,940,962.52	31,049,193.07	9,108,230.55	
Total silver operated upon	35,201,922.36	45,535,574.80	14,890,677.85	4,557,025.41

In the appendix tables will be found showing in detail the weight and value of the deposits and redeposits of silver bullion.

DEPOSITS OF GOLD AND SILVER SINCE 1880.

The value of gold and silver received at the mints and assay offices by fiscal years since 1880 is shown by the following table:

VALUE OF THE GOLD AND SILVER (NOT INCLUDING REDEPOSITS) RECEIVED AT THE MINTS AND ASSAY OFFICES SINCE 1880.

Fiscal years.	Gold.	Silver (coining value).	Total value.
1880	$98,835,096	$34,640,522	$133,475,618
1881	130,833,102	30,791,146	161,624,248
1882	66,756,652	33,720,491	100,477,143
1883	46,347,106	36,869,834	83,216,940
1884	46,326,678	36,520,290	82,846,968
1885	52,894,075	36,789,774	89,683,849
1886	44,909,749	35,494,183	80,403,932
1887	68,223,072	47,756,918	115,979,990
1888	72,225,497	41,331,014	113,556,511
1889	42,136,436	41,238,151	83,374,587
1890	42,663,095	42,611,719	85,307,814
1891	48,485,801	71,985,985	120,471,786
1892	61,131,460	83,177,666	144,309,126
1893	46,449,842	84,233,832	130,683,674
1894	71,909,513	28,697,031	100,606,544
1895	65,161,067	15,234,700	80,395,767
1896	68,769,384	11,672,078	80,441,462
1897	87,003,338	9,470,623	96,473,961
1898	147,693,195	13,261,600	160,954,795
1899	143,497,191	16,376,383	159,873,574
1900	133,920,119	13,260,960	147,181,079
1901	153,101,681	14,486,382	167,588,063

DEPOSITS OF GOLD SINCE 1873.

The value of the deposits of gold bullion, coin, and jewelers' bars at the mints and assay offices of the United States, by fiscal years, since 1873 is exhibited in the following table:

DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1873.

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin (coining value).	Foreign bullion.	Foreign coin (U. S. coining value).	Jewelers' bars, old plate, etc.	
1873	$28,868,569.78	$27,116,948.27	$426,107.44	$518,542.14	$774,218.25	$57,704,385.88
1874	29,736,387.82	6,275,367.29	3,162,519.92	9,313,882.47	654,353.56	49,142,511.06
1875	34,266,121.52	1,714,311.50	739,439.66	1,111,792.26	724,625.96	38,556,293.90
1876	37,590,529.39	417,947.15	1,141,905.76	2,111,083.80	681,819.32	41,943,285.42
1877	43,478,103.93	447,339.68	1,931,163.12	2,093,260.73	837,911.25	48,787,778.71
1878	48,075,123.76	301,021.79	2,068,679.05	1,316,461.09	907,932.20	52,669,217.89
1879	38,549,705.89	198,083.17	1,069,796.89	1,498,819.71	937,751.14	42,254,156.80
1880	35,821,705.40	209,328.82	21,200,997.23	40,126,559.63	1,176,505.77	98,835,096.85
1881	35,815,036.55	440,776.97	37,771,472.26	55,462,385.74	1,343,430.93	130,833,102.45
1882	31,298,511.97	599,356.80	12,783,807.04	20,304,810.78	1,770,166.36	66,756,652.95
1883	32,481,642.38	374,129.23	4,727,143.22	6,906,083.80	1,858,107.42	46,347,106.05
1884	29,079,596.33	263,117.17	6,023,734.45	9,095,461.45	1,864,769.26	46,326,678.66
1885	31,584,436.64	325,210.97	11,221,846.45	7,893,217.77	1,869,363.26	52,894,075.09
1886	32,456,493.64	393,545.28	4,317,068.27	5,673,565.04	2,069,077.00	44,909,749.23
1887	32,973,027.41	516,984.63	22,571,328.70	9,896,512.28	2,265,219.85	68,223,072.87
1888	32,406,306.59	492,512.60	21,741,042.41	14,596,885.03	2,988,750.90	72,225,497.56
1889	31,440,778.93	585,066.87	2,136,516.66	4,447,475.99	3,526,597.31	42,136,435.76
1890	30,474,900.25	655,474.96	2,691,932.29	5,298,773.93	3,542,013.83	42,663,095.26
1891	31,555,116.85	583,847.16	4,054,822.86	8,256,303.80	4,035,710.15	48,485,800.82
1892	31,961,546.11	557,967.86	10,935,154.69	14,040,187.70	3,636,603.68	61,131,460.04
1893	33,286,167.94	792,470.43	2,247,730.78	6,293,296.33	3,830,176.02	46,449,841.50
1894	38,696,951.40	2,093,615.46	15,614,118.19	12,386,406.81	3,118,421.45	71,909,513.31
1895	44,371,949.83	1,188,258.21	14,108,435.74	2,278,614.07	3,213,809.43	65,161,067.28
1896	53,910,957.02	1,670,005.53	6,572,390.14	3,227,409.06	3,388,622.06	68,769,383.81
1897	60,618,239.77	1,015,314.39	9,371,521.03	13,188,013.86	2,810,248.66	87,003,337.71
1898	69,881,120.57	1,187,682.99	26,477,370.06	47,210,077.84	2,936,943.37	147,693,194.83
1899	76,252,487.23	1,158,307.57	30,336,559.47	32,785,152.48	2,964,683.90	143,497,190.65
1900	87,158,836.23	1,389,096.68	22,720,150.22	18,834,495.53	3,517,540.93	133,920,119.59
1901	92,929,695.86	1,116,179.86	27,189,659.12	27,906,489.13	3,959,656.64	153,101,680.61
Total	1,237,320,049.99	54,079,269.29	327,354,413.15	384,372,020.25	67,205,029.86	2,070,330,782.54

COINAGE OF THE UNITED STATES.

The following table exhibits the coinage of the year by denominations, pieces, and value:

COINAGE EXECUTED AT THE MINTS OF THE UNITED STATES DURING THE FISCAL YEAR 1901.

Denomination.	Pieces.	Value.
Gold:		
Double eagles	2,640,041	$52,800,820.00
Eagles	3,130,088	31,300,880.00
Half eagles	2,972,623	14,863,115.00
Quarter eagles	40,360	100,900.00
Total gold	8,783,112	99,065,715.00
Silver:		
Standard dollars	24,298,850	24,298,850.00
Half dollars	9,282,850	4,641,425.00
Quarter dollars	14,697,514	3,674,378.50
Dimes	26,508,450	2,650,845.00
Total silver	74,787,664	35,265,498.50
Minor:		
Five-cent nickels	26,882,113	1,344,105.65
One-cent bronze	66,546,243	665,462.43
Total minor	93,428,356	2,009,568.08
Total coinage	176,999,132	136,340,781.58

The standard silver dollars embraced in the above table, 24,298,850, were coined from the balance of the silver bullion on hand purchased under the act of July 14, 1890, and contained 20,881,824.33 standard ounces of silver, costing $17,004,352.99.

The seigniorage or profit on this coinage was $7,294,497.01, which has been deposited in the Treasury of the United States.

Of the subsidiary coinage, $10,966,648.50, executed during the year, $2,493,426 were from bullion received from the Treasury for recoinage and $8,473,222.50 from silver bullion purchased under the provision of section 3526 of the Revised Statutes and from the act of July 14, 1890.

The loss on the recoinage of $1,126,281 in worn and uncurrent gold coins was $10,101.14, and the loss on the recoinage of $3,832,280.69 in worn and uncurrent silver coins was $219,259.10, for which the Treasurer of the United States was reimbursed from the appropriation for that purpose.

The number of pieces of domestic coin manufactured by the mints of the United States during the fiscal years 1900 and 1901 and the increase or decrease in the number of pieces coined in the last year named are shown in the following table:

COINAGE OF THE MINTS OF THE UNITED STATES, BY PIECES, DURING THE FISCAL YEARS 1900 AND 1901, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase 1901.	Decrease 1901.
	1900.	1901.		
Gold coin	7,662,786	8,783,112	1,120,326	.....
Silver dollars	18,244,981	24,298,850	6,053,866	.....
Subsidiary silver coins	57,114,270	50,488,814	.....	6,625,156
Minor coins	101,301,753	93,428,356	.....	7,873,397
Total	184,323,793	176,999,132	7,174,192	14,498,853

The value of the domestic coinage executed by the mints of the United States during the fiscal years 1900 and 1901 and the increase or decrease in the nominal value of the coinage during the year named is shown by the following table:

COINAGE OF THE MINTS OF THE UNITED STATES, BY VALUE, DURING THE FISCAL YEARS 1900 AND 1901, WITH THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase 1901.	Decrease 1901.
	1900.	1901.		
Gold coins	$107,937,110.00	$99,065,715.00	.....	$8,871,395.00
Silver dollars	18,244,984.00	24,298,850.00	$6,053,866.00	.....
Subsidiary silver coins	12,876,849.15	10,966,648.50	.....	1,910,200.65
Minor coins	2,243,017.21	2,009,568.08	.....	233,449.13
Total	141,301,960.36	136,340,781.58	6,053,866.00	11,015,044.78

The number of silver dollars coined from bullion purchased under the act of July 14, 1890, from August 13, 1890, to June 30, 1901, aggregated 139,549,800 pieces, containing 107,933,048.53 ounces of fine silver, costing $100,967,623.93, giving a seigniorage of $38,582,176.07. All profits on the coinage of silver dollars are deposited each month in the Treasury of the United States.

The aggregate number of silver dollars coined from March 1, 1878, to June 30, 1901, under the provisions of the acts of February 28, 1878, July 14, 1890, and March 3, 1891, was 522,795,065, as shown by the following table:

COINAGE OF SILVER DOLLARS.

Coinage under act of—		Amount.
February 28, 1878 (Bland-Allison)		$378,166,793
From July 14, 1890, to repeal of the purchasing clause of the Sherman Act, Oct. 31, 1893	$36,087,285	
From Nov. 1, 1893, to June 12, 1898	42,139,872	
Coined under the war-revenue bill approved June 13, 1898	61,322,643	
Total under act of July 14, 1890		139,549,800
March 3, 1891 (recoinage of trade dollars)		5,078,472
Total		522,795,065

There are exhibited in the Appendix tables showing by denominations and values domestic coins manufactured during the fiscal year, and also tables of the total coinage by denominations, institutions, and years from the establishment of the Mint in 1792.

COINAGE OF THE UNITED STATES.

The following table exhibits the number of fine ounces and value of gold and silver coinage of the United States, by calendar years, since 1873:

COINAGE OF GOLD AND SILVER AT THE MINTS OF THE UNITED STATES SINCE 1873.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	2,758,475	$57,022,748	3,112,891	$4,024,748
1874	1,705,441	35,254,630	5,299,421	6,851,777
1875	1,594,050	32,951,940	11,870,635	15,347,893
1876	2,253,281	46,579,453	18,951,777	24,503,308
1877	2,128,493	43,999,864	21,960,246	28,393,045
1878	2,408,400	49,786,052	22,057,548	28,518,850
1879	1,890,499	39,080,080	21,323,498	27,569,776
1880	3,014,163	62,308,279	21,201,232	27,411,694
1881	4,685,162	96,850,890	21,609,970	27,940,164
1882	3,187,317	65,887,685	21,635,469	27,973,132
1883	1,414,581	29,241,990	22,620,701	29,246,968
1884	1,160,601	23,991,756	22,069,935	28,534,866
1885	1,343,519	27,773,012	22,400,433	28,962,176
1886	1,400,240	28,945,542	24,817,064	32,086,709
1887	1,159,664	23,972,383	27,218,101	35,191,081
1888	1,518,046	31,380,808	25,543,242	33,025,606
1889	1,035,899	21,413,931	27,454,465	35,496,683
1890	990,100	20,467,182	30,320,999	39,202,908
1891	1,413,614	29,222,005	21,284,115	27,518,857
1892	1,682,832	34,787,223	9,777,084	12,641,078
1893	2,757,231	56,997,020	6,808,413	8,802,797
1894	3,848,045	79,546,160	7,115,896	9,200,351
1895	2,883,941	59,616,358	4,407,055	5,698,010
1896	2,276,192	47,053,060	17,858,594	23,089,899
1897	3,677,878	76,028,485	14,298,769	18,487,297
1898	3,772,561	77,985,757	17,815,385	23,034,033
1899	5,386,277	111,344,220	20,156,957	26,061,520
1900	4,802,328	99,272,912	28,072,162	36,295,321
Total	68,118,830	1,408,761,455	519,062,057	671,110,547

COINAGE FOR FOREIGN COUNTRIES.

During the fiscal year 1901 the mint at Philadelphia coined, in addition to the domestic coinage, 225,000 gold pieces, of the value of $349,014.42, for the Government of Costa Rica, as shown by the following table:

COINAGE FOR COSTA RICA.

Denominations.	Pieces.	Value in United States money.
5 colones	100,000	$232,676.28
2 colones	125,000	116,338.14
Total	225,000	349,014.42

RECOINAGE OF STANDARD SILVER DOLLARS.

No mutilated or uncurrent standard silver dollars were transferred from the Treasury to the mints for recoinage during the fiscal year 1901. There were, however, purchased as bullion 1,786 mutilated silver dollars, which were for use in the manufacture of subsidiary silver coins.

The total number of mutilated and uncurrent silver dollars received and melted at the mints and at the assay office at New York from 1883 to the close of the fiscal year 1901 is shown in the following statement:

Fiscal year.	Amount.	Fiscal year.	Amount.
1883	$621	1894	$15,055
1884		1895	18,580
1885	1,850	1896	2,034
1886		1897	1,898
1887	8,292	1898	1,365
1888	11,055	1899	1,734
1889	31,042	1900	1,341
1890	11,977	1901	1,786
1891	10,800		
1892	42,881	Total	175,811
1893	10,500		

BARS MANUFACTURED.

During the fiscal year 1901 there were manufactured by the mints and assay offices of the United States gold and silver bars of the value of $108,836,915.20.

GOLD AND SILVER BARS MANUFACTURED DURING THE FISCAL YEAR 1901.

Description.	Standard ounces.	Value.
Gold	5,541,603.025	$103,099,591.13
Silver	4,930,512.90	5,737,324.07
Total		108,836,915.20

Tables will be found in the Appendix showing in detail the character of bars manufactured at each institution during the year.

WORK OF GOVERNMENT REFINERIES.

There were received and operated upon by the refineries connected with the mints at Philadelphia, San Francisco, and New Orleans, and the assay office at New York during the fiscal year 1901, gold bullion containing 3,642,751.523 standard ounces, and silver bullion containing 10,802,653.61 standard ounces of the total coining value of $80,342,481.90, as shown by the following table:

REFINERY OPERATIONS, FISCAL YEAR 1901.

Institution.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Value.	
Philadelphia	1,382,469.197	$25,720,357.15	2,768,946.24	$3,222,046.53	$28,942,403.68
San Francisco	1,485,535.499	27,637,869.74	4,534,963.06	5,277,047.92	32,914,917.66
New Orleans	10,760.777	200,200.50	29,746.52	34,614.13	234,814.63
New York	763,986.050	14,213,693.96	3,468,997.79	4,036,651.97	18,250,345.93
Total	3,642,751.523	67,772,121.35	10,802,653.61	12,570,360.55	80,342,481.90

In order to show the amount of the above-mentioned silver bullion refined by the Government refineries on which amount charges were received and which was handled for parting purposes, the following table is submitted:

SILVER BULLION ON WHICH CHARGES WERE COLLECTED.

Silver bullion refined.	Philadelphia.	San Francisco.	New Orleans.	New York.	Total.
	Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
Bullion on which charges were collected	276,794.97	562,206.79	7,619.01	1,609,746.91	2,456,367.68
Silver owned by the Government returned to the refinery for parting purposes on which there were no charges	2,492,958.26	194,076.61	22,127.51	2,164,085.01	4,873,247.39
Total	2,769,753.23	756,283.40	29,746.52	3,773,831.92	7,329,615.07

The figures given above represent the amount of silver received by the melter and refiner and charged to the refinery, but as it was used over and over it does not represent the whole amount of silver used or sent to the refinery.

PURCHASE OF SILVER.

The purchasing clause of the act of July 14, 1890, having been repealed on November 1, 1893, the acquirement of silver bullion by the Government since that date has been confined to the purchase of silver contained in deposits of gold bullion, fractions of silver deposited for return in fine bars, the amount retained in payment for charges on silver deposits, surplus bullion returned by the operative officers at the annual settlement at the close of the fiscal year, and uncurrent domestic silver coin purchased.

The quantity in standard ounces and the cost of silver purchased for

the subsidiary coinage during the fiscal year ended June 30, 1901, are shown in the following tables:

SILVER PURCHASES FOR SUBSIDIARY COINAGE DURING THE FISCAL YEAR 1901.

Stock.	Standard ounces.	Cost.
Partings, charges, and fractions purchased	682,291.70	$377,707.16
Porto Rican coins redeemed and melted	4,522,674.33	3,419,746.53
Melted assay coins purchased	841.57	1,004.03
Mutilated coins purchased	2,730.77	1,518.18
Surplus bullion purchased	11,811.12	6,762.25
Total	5,220,349.49	3,806,738.15

QUANTITY AND COST OF SILVER PURCHASED FOR SUBSIDIARY COINAGE AT EACH MINT AND AT THE NEW YORK ASSAY OFFICE DURING THE FISCAL YEAR 1901.

Institution.	Standard ounces.	Cost.
Mint at Philadelphia	[a]4,702,420.92	$3,520,410.41
Mint at San Francisco	325,628.25	179,508.93
Mint at New Orleans	42,127.90	23,266.59
Assay office at New York	150,172.42	83,552.22
Total	5,220,349.49	3,806,738.15

[a] Of this amount 4,522,674.33 standard ounces, costing $3,419,746.53, were Porto Rican coins redeemed and melted.

The amount and cost of silver for the subsidiary coinage, the sources from which the metal was obtained, and the coinage derived therefrom, and seigniorage on the same, during the fiscal year 1901, are shown in the table following:

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME, DURING THE FISCAL YEAR 1901.

Sources from which bullion was obtained.	Standard ounces.	Cost.	Standard ounces used in coinage.	Cost.	Coinage.	Seigniorage.
MINT AT PHILADELPHIA.						
Uncurrent coins transferred from Treasury	2,019,491.54	$2,512,586.68	1,367,982.50	$1,702,000.00	$1,702,000.00	.....
Amount transferred from act of July 14, 1890	1,564,097.50	1,273,668.11	1,564,097.50	1,273,668.11	1,946,000.00	$672,331.89
Porto Rican coins redeemed and melted	4,522,674.33	3,419,746.53	2,826,788.75	2,137,432.50	3,517,000.00	1,379,567.50
Partings, charges, and fractions purchased	165,834.87	92,194.29	580.72	336.62	722.50	385.88
Melted assay coins purchased	841.57	1,004.03				
Mutilated coins purchased	2,022.84	1,124.47				
Surplus bullion purchased	11,047.31	6,341.09				
Total	8,286,009.96	7,306,665.20	5,759,449.47	5,113,437.23	7,165,722.50	2,052,285.27
MINT AT SAN FRANCISCO.						
Uncurrent coins transferred from Treasury	177,062.27	220,295.20	113,269.27	140,926.00	140,926.00	.....
Amount transferred from act of July 14, 1890	562,625.00	458,148.11	562,625.00	458,148.11	700,000.00	241,851.89
Partings, charges, and fractions purchased	324,721.20	179,007.80	.....	.....	.....	.....
Mutilated coins purchased	159.60	88.80				
Surplus bullion purchased	747.45	412.33				
Total	1,065,315.52	857,952.24	675,894.27	599,074.11	840,926.00	241,851.89

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER, AMOUNT AND COST USED IN COINAGE, ETC.—Continued.

Sources from which bullion was obtained.	Standard ounces.	Cost.	Standard ounces used in coinage.	Cost.	Coinage.	Seigniorage.
MINT AT NEW ORLEANS.						
Uncurrent coins transferred from Treasury	703,733.80	$875,563.03	$522,839.37	$650,500.00	$650,500.00	
Amount transferred from act of July 14, 1890	1,856,260.63	1,511,580.31	1,856,260.63	1,511,580.31	2,309,500.00	$797,919.69
Partings, charges, and fractions purchased	41,563.21	22,952.85				
Mutilated coins purchased	548.33	304.91				
Surplus bullion purchased	16.36	8.83				
Total	2,602,122.33	2,410,409.93	2,379,100.00	2,162,080.31	2,960,000.00	797,919.69
SUMMARY.						
Uncurrent coins transferred from Treasury	2,900,287.61	3,608,444.91	2,004,091.14	2,493,426.00	2,493,426.00	
Amount transferred from act of July 14, 1890	3,982,983.13	3,243,396.53	3,982,983.13	3,243,396.53	4,955,500.00	1,712,103.47
Porto Rican coins redeemed and melted	4,522,674.33	3,419,746.53	2,826,788.75	2,137,432.50	3,517,000.00	1,379,567.50
Partings, charges, and fractions purchased	532,119.28	291,154.94				
Melted assay coins purchased	841.57	1,001.03	580.72	336.62	722.50	385.88
Mutilated coins purchased	2,730.77	1,518.18				
Surplus bullion purchased	11,811.12	6,762.25				
Total	11,953,447.81	10,575,027.37	8,814,443.74	7,874,591.65	10,966,648.50	3,092,056.85

The following table shows, by institutions, the total available stock, and cost of silver for the subsidiary coinage, the amount used in such coinage during the fiscal year, and the balance on hand June 30, 1901:

SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1901.

Stock.	Standard ounces.	Cost.
MINT AT PHILADELPHIA.		
Silver bullion on hand July 1, 1900	284,719.92	$297,732.17
Uncurrent coins transferred from Treasury	2,019,491.54	2,512,586.68
Partings, charges, and fractions purchased	165,834.87	92,194.29
Amount transferred from act of July 14, 1890	1,564,097.50	1,273,668.11
Porto Rican coins redeemed and melted	4,522,674.33	3,419,746.53
Melted assay coins purchased	841.57	1,004.03
Mutilated coins purchased	2,022.84	1,124.47
Surplus bullion purchased	11,047.31	6,341.09
Total	8,570,729.88	7,604,397.37
Used in coinage, fiscal year 1901	5,759,449.47	5,113,437.23
Sold in sweeps	8,882.30	5,134.84
Wasted by operative officers	12,737.84	7,311.44
Balance on hand July 1, 1901	2,789,660.27	2,478,513.86
Total	8,570,729.88	7,604,397.37
MINT AT SAN FRANCISCO.		
Silver bullion on hand July 1, 1900	27,571.24	15,312.38
Uncurrent coins transferred from Treasury	177,062.27	220,295.20
Partings, charges, and fractions purchased	324,721.20	179,007.80
Amount transferred from act of July 14, 1890	562,625.00	458,148.11
Mutilated coins purchased	159.60	88.80
Surplus bullion purchased	747.45	412.33
Total	1,092,886.76	873,264.62
Used in coinage, fiscal year 1901	675,894.27	599,074.11
Sold in sweeps	13,593.75	7,477.80
Wasted by operative officers	1,449.65	799.70
Balance on hand July 1, 1901	401,949.09	265,913.01
Total	1,092,886.76	873,264.62

SILVER AND SUBSIDIARY COINAGE, FISCAL YEAR 1901—Continued.

Stock.	Standard ounces.	Cost.
MINT AT NEW ORLEANS.		
Silver bullion on hand July 1, 1900	11,528.40	$16,414.56
Uncurrent coins transferred from Treasury	703,733.80	875,563.03
Partings, charges, and fractions purchased	41,563.21	22,952.85
Amount transferred from act of July 14, 1890	1,856,260.63	1,511,580.31
Mutilated coins purchased	548.33	304.91
Surplus bullion purchased	16.36	8.83
Total	2,613,650.73	2,426,824.49
Used in coinage, fiscal year 1901	2,379,100.00	2,162,080.31
Sold in sweeps	30,474.47	19,070.18
Wasted by operative officers	11,685.76	6,307.98
Balance on hand July 1, 1901	192,390.50	239,366.02
Total	2,613.650.73	2,426,824.49
SUMMARY.		
Silver bullion on hand July 1, 1900	323,819.56	329,459.11
Uncurrent coins transferred from Treasury	2,900,287.61	3,608,444.91
Partings, charges, and fractions purchased	532,119.28	294,154.94
Amount transferred from act July 14, 1890	3,982,983.13	3,243,396.53
Porto Rican coins redeemed and melted	4,522,674.33	3,419,746.53
Melted assay coins purchased	841.57	1,004.03
Mutilated coins purchased	2,730.77	1,518.18
Surplus bullion purchased	11,811.12	6,762.25
Total	12,277,267.37	10,904,486.48
Used in coinage, fiscal year 1901	8,814,443.74	7,874,591.65
Sold in sweeps	52,950.52	31,682.82
Wasted by operative officers	25,873.25	14,419.12
Balance on hand July 1, 1901	3,383,999.86	2,983,792.89
Total	12,277,267.37	10,904,486.48

The amount of fine silver, and cost of same, purchased under the provisions of the act of July 14, 1890, the amount of such bullion consumed in the coinage of standard silver dollars, the number of dollars coined therefrom, and the seigniorage arising from such coinage from August 13, 1890 (date when the law went into effect), to June 30, 1901, the amount of this bullion consumed in the coinage of subsidiary coins under provisions of the act of March 14, 1900, with the coinage and seigniorage on same, are shown by the following table:

AMOUNT AND COST OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, AND USED IN THE COINAGE OF STANDARD SILVER DOLLARS, USED IN COINAGE OF SUBSIDIARY SILVER, WASTED AND SOLD IN SWEEPS, NUMBER OF DOLLARS COINED, AND SEIGNIORAGE ON SAME, FROM AUGUST 13, 1890, TO JUNE 30, 1901.

Disposition.	Fine ounces.	Cost.
Total amount purchased and cost of same	168,674,682.53	$155,931,002.25
Used in coinage of standard silver dollars to June 30, 1901	107,933,048.53	100,967,623.93
Used in coinage of subsidiary silver to June 30, 1901	8,115,141.42	7,342,203.74
Wasted and sold in sweeps	63,570.37	62,535.64
Transferred to subsidiary silver purchase account	.31	.25
Total amount used	116,111,760.63	108,372,363.56
Balance on hand June 30, 1901	52,562,921.90	47,558,638.69
Total	168,674,682.53	155,931,002.25

	Coinage.	Seigniorage.
Standard silver dollars coined to June 30, 1901	139,549,800	$38,582,176.07
Subsidiary silver coined to June 30, 1901	$11,218,443.30	3,876,239.56

BALANCE OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, ON HAND AT EACH MINT AND THE NEW YORK ASSAY OFFICE JUNE 30, 1901.

Institution.	Fine ounces.	Cost.
Mint at Philadelphia	36,267,510.80	$32,814,641.05
Mint at San Francisco	936,900.14	847,699.53
Mint at New Orleans	11,912,895.79	13,493,104.81
Assay office at New York	445,615.17	403,190.30
Total	52,562,921.90	47,558,638.69

The following tables show the amount, cost, average price per fine ounce, and the bullion value of the silver dollar of silver purchased under the different acts, by fiscal years:

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF FEBRUARY 28, 1878.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1878	10,809,350.58	$13,023,268.96	$1.2048	$0.9318
1879	19,248,086.09	21,593,642.99	1.1218	.8676
1880	22,057,862.64	25,235,081.53	1.1440	.8848
1881	19,709,227.11	22,327,874.75	1.1328	.8761
1882	21,190,200.87	24,054,480.47	1.1351	.8779
1883	22,889,241.24	25,577,327.58	1.1174	.8642
1884	21,922,951.52	24,378,383.91	1.1120	.8600
1885	21,791,171.61	23,747,460.25	1.0897	.8428
1886	22,690,652.94	23,448,960.01	1.0334	.7992
1887	26,490,008.04	25,988,620.46	.9810	.7587
1888	25,386,125.32	24,237,553.20	.9547	.7384
1889	26,468,861.03	24,717,853.81	.9338	.7222
1890	27,820,900.05	26,899,326.33	.9668	.7477
1891	2,797,379.52	3,049,426.46	1.0901	.8431
Total	291,272,018.56	308,279,260.71	1.0583	.8185

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF JULY 14, 1890.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1891	48,393,113.05	$50,577,498.44	$1.0451	$0.8083
1892	54,355,748.10	51,106,607.96	.9402	.7271
1893	54,008,162.60	45,531,374.53	.8430	.6520
1894	11,917,658.78	8,715,521.32	.7313	.5656
Total	168,674,682.53	155,931,002.25	.9244	.7150

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER THE ACTS OF FEBRUARY 12, 1873, JANUARY 14, 1875, FEBRUARY 28, 1878, AND JULY 14, 1890.

Acts authorizing.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
February 12, 1873	5,434,282.00	$7,152,564.00	$1.3162	$1.0180
January 14, 1875	31,603,906.00	37,571,148.00	1.1888	.9191
February 28, 1878	291,272,018.56	308,279,260.71	1.0583	.8185
July 14, 1890	168,674,682.53	155,931,002.25	.9241	.7150
Total	496,984,889.09	508,933,974.96	1.0240	.7920

BALANCES OF SILVER BULLION.

The balance of silver bullion on hand July 1, 1901, at the mints and assay offices of the United States, for the coinage of silver dollars, subsidiary silver coins, and for payment of deposits of silver bullion in fine bars, was as follows:

Items.	Standard ounces.	Cost.
Purchased under act of July 14, 1890	58,403,246.55	$47,558,638.69
For subsidiary silver coinage at mints and assay offices	3,668,943.20	3,139,297.76
At United States assay office, New York, for payment of deposits in fine bars	29,925.73	29,925.73
Total	62,102,115.48	50,727,862.18

MARKET PRICE FOR SILVER DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

For the twelve months ended June 30, 1901, the price for silver 0.925 British standard ranged from 26 5/16d. to 30¼d., the average price being 28.4568d.+. At the lowest price the equivalent for an ounce fine in United States money was $0.59050; the highest, $0.66311, and at the average price, $0.62443. At the lowest price the bullion value of the standard silver dollar was $0.4567+; at the highest price, $0.51287, and at the average price, $0.48295. For the year ended June 30, 1901, the government of India was the greatest purchaser of silver in the London market. China being second; considerable amounts were also purchased for the Straits Settlement and the Paris mint. The demand from the Continent was not as great as during the twelve months ended June 30, 1900, while the purchases of England for her domestic coinage were comparatively small.

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE, EACH MONTH, DURING THE FISCAL YEAR 1901.

Month.	Highest.	Lowest.	Average price per ounce British standard, 0.925.	Equivalent value of a fine ounce with exchange at par ($4.8665).	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1900.	*Pence.*	*Pence.*	*Pence.*				
July	28 9/16	27¾	28.2375	$0.61895	$4.8712	$0.61957	$0.61935
August	28 7/16	27 15/16	28.2500	.61927	4.8786	.61839	.61865
September	29¼	28 7/16	28.8375	.63215	4.8689	.63285	.63343
October	30¼	29¼	29.5902	.61865	4.8432	.64551	.64935
November	29 15/16	29 7/16	29.6634	.65025	4.8470	.64760	.64296
December	29 15/16	29½	29.6900	.65839	4.8488	.64849	.64775
1901.							
January	29 9/16	27¾	28.9735	.63513	4.8724	.63582	.63485
February	28 7/16	27⅝	28.1592	.61728	4.8780	.61858	.61693
March	28¼	27 5/16	27.9495	.61268	4.8778	.61422	.61336
April	27 15/16	26 15/16	27.2925	.59828	4.8817	.60014	.60033
May	27⅜	27 3/16	27.4189	.60105	4.8815	.60366	.60394
June	27⅝	27¼	27.4200	.60107	4.8820	.60298	.60335
Average			28.4568	.62443	4.8692	.62398	.62368

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE, EACH MONTH, DURING THE CALENDAR YEAR 1900.

Month.	Highest.	Lowest.	Average price per ounce British standard, 0.925.	Equivalent value of a fine ounce with exchange at par ($4.8665).	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1900.	*Pence.*	*Pence.*	*Pence.*				
January	27¾	27	27.3088	$0.59864	$4.8725	$0.59938	$0.60226
February	27¾	27 5/16	27.4765	.60015	4.8748	.60346	.60602
March	27 11/16	27 7/16	27.5810	.60460	4.8591	.60363	.60611
April	27½	27 5/16	27.4150	.60096	4.8756	.60208	.60395
May	27⅝	27½	27.5625	.60577	4.8806	.60619	.60682
June	28 9/16	27 9/16	27.8293	.61005	4.8696	.61043	.61120
July	28 9/16	27¾	28.2375	.61895	4.8712	.61957	.61935
August	28 7/16	27 15/16	28.2500	.61927	4.8786	.61839	.61865
September	29¼	28 7/16	28.8375	.63215	4.8689	.63285	.63343
October	30¼	29⅛	29.5902	.64865	4.8432	.64551	.64935
November	29 15/16	29 7/16	29.6634	.65025	4.8470	.64760	.64296
December	29 15/16	29½	29.6900	.65839	4.8488	.64849	.64775
Average			28.2868	.62007	4.8658	.61979	.62065

The following table exhibits the value of the pure silver in a silver dollar at prices of silver per ounce, fine, from $0.50 to $1.2929, or parity:

Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.
$0.50	$0.387	$0.77	$0.596	$1.04	$0.804
.51	.394	.78	.603	1.05	.812
.52	.402	.79	.611	1.06	.820
.53	.410	.80	.619	1.07	.828
.54	.418	.81	.626	1.08	.835
.55	.425	.82	.634	1.09	.843
.56	.433	.83	.642	1.10	.851
.57	.441	.84	.650	1.11	.859
.58	.449	.85	.657	1.12	.866
.59	.456	.86	.665	1.13	.874
.60	.464	.87	.673	1.14	.882
.61	.472	.88	.681	1.15	.889
.62	.480	.89	.688	1.16	.897
.63	.487	.90	.696	1.17	.905
.64	.495	.91	.704	1.18	.913
.65	.503	.92	.712	1.19	.920
.66	.510	.93	.719	1.20	.928
.67	.518	.94	.727	1.21	.936
.68	.526	.95	.735	1.22	.944
.69	.534	.96	.742	1.23	.951
.70	.541	.97	.750	1.24	.959
.71	.549	.98	.758	1.25	.967
.72	.557	.99	.766	1.26	.975
.73	.565	1.00	.773	1.27	.982
.74	.572	1.01	.781	1.28	.990
.75	.580	1.02	.789	1.29	.998
.76	.588	1.03	.797	[a]1.2929	1.00

[a] Parity.

HIGHEST, LOWEST, AND AVERAGE VALUE OF A UNITED STATES SILVER DOLLAR, MEASURED BY THE MARKET PRICE OF SILVER, AND THE QUANTITY OF SILVER PURCHASABLE WITH A DOLLAR AT THE AVERAGE LONDON PRICE OF SILVER, EACH YEAR SINCE 1873.

Calendar years.	Bullion value of a silver dollar.			Grains of pure silver at average price purchasable with a United States silver dollar.[a]
	Highest.	Lowest.	Average.	
1873	$1.016	$0.981	$1.004	369.77
1874	1.008	.970	.989	375.38
1875	.977	.941	.961	386.31
1876	.991	.792	.900	412.50
1877	.987	.902	.929	399.62
1878	.936	.839	.892	416.20
1879	.911	.828	.869	427.21
1880	.895	.873	.885	419.49
1881	.896	.862	.876	423.80
1882	.888	.847	.878	422.83
1883	.868	.848	.858	432.69
1884	.871	.839	.859	432.18
1885	.847	.794	.823	451.09
1886	.797	.712	.769	482.77
1887	.799	.733	.758	489.78
1888	.755	.706	.727	510.66
1889	.752	.711	.723	513.48
1890	.926	.740	.809	458.90
1891	.827	.738	.764	485.93
1892	.742	.642	.674	550.81
1893	.657	.517	.604	614.65
1894	.538	.457	.491	756.11
1895	.582	.461	.505	735.14
1896	.541	.504	.522	711.20
1897	.505	.400	.467	794.96
1898	.481	.424	.456	814.14
1899	.491	.451	.465	791.84
1900	.509	.463	.479	774.10

[a] 371.25 grains of pure silver are contained in a silver dollar.

A table in the Appendix will be found showing the highest, lowest, and average price of silver each year since 1833.

EXPORTS OF SILVER TO THE EAST.

The exports of silver from London to India, China, and the Straits since 1881 have been as follows:

Year.	India.	China.	Straits.	Total.
1881	$12,375,612	$3,898,860	$3,577,729	$19,852,201
1882	18,604,945	1,584,318	7,354,255	27,543,518
1883	18,040,140	4,212,574	11,189,631	33,442,345
1884	26,073,909	5,018,714	8,136,097	39,228,720
1885	30,913,667	3,160,315	3,108,146	37,182,128
1886	21,159,591	1,769,425	2,892,064	25,821,080
1887	19,798,328	1,427,179	2,766,946	23,992,453
1888	21,162,116	1,153,002	3,219,321	25,534,439
1889	28,392,786	2,731,861	8,181,141	39,305,788
1890	35,673,177	1,284,498	4,441,197	41,398,872
1891	21,717,992	1,177,620	10,754,800	33,650,412
1892	35,180,897	719,668	18,622,825	54,523,390
1893	34,319,877	11,635,650	7,847,295	53,802,822
1894	24,391,351	13,279,564	6,002,565	43,673,480
1895	17,638,610	8,042,003	3,668,772	29,349,385
1896	23,874,942	3,602,597	4,025,257	31,502,796
1897	28,250,305	2,721,522	3,597,331	34,569,158
1898	20,984,625	3,721,656	1,971,443	26,677,724
1899	25,597,912	6,929,117	1,396,223	33,923,252
1900	37,916,065	11,252,496	3,922,477	53,091,038

VALUE OF NET IMPORTS OF SILVER INTO INDIA SINCE 1835.

The net imports in value of silver into India, average exchange rate of Indian rupee in London, and amount of council bills sold, by fiscal years ended March 31, is shown by the following table:

Year.	Net imports of silver.	Average rate of Indian rupee.	Amount of council bills sold.	Year.	Net imports of silver.	Average rate of Indian rupee.	Amount of council bills sold.
		Pence.				*Pence.*	
1835–36	[a] 16,118,960	.....	$9,953,224	1868–69	$40,330,842	23 1/8	$18,033,989
1836–37	$6,176,311	22 3/4	9,938,522	1869–70	34,500,818	23 1/4	33,968,764
1837–38	9,173,294	23	8,303,149	1870–71	4,273,507	22 3/8	41,090,337
1838–39	12,671,392	23 3/8	11,419,685	1871–72	30,574,254	23 1/8	50,175,265
1839–40	7,864,683	23 1/2	7,005,448	1872–73	3,298,985	22 3/4	67,834,606
1840–41	6,679,118	23 1/4	5,715,461	1873–74	11,311,401	22.351	64,654,752
1841–42	5,887,052	22 5/8	12,600,746	1874–75	20,916,698	22.221	52,760,715
1842–43	14,068,739	23 1/8	5,827,332	1875–76	6,826,414	21.645	60,294,052
1843–44	17,237,334	23	13,634,624	1876–77	29,911,149	20.491	61,784,106
1844–45	8,719,684	21 5/8	12,248,742	1877–78	61,869,640	20.79	49,319,325
1845–46	4,112,529	21 3/4	14,919,273	1878–79	15,910,390	19.761	67,880,692
1846–47	6,322,979	22 5/8	15,071,750	1879–80	31,852,848	19.961	74,271,598
1847–48	2,204,565	22	7,503,189	1880–81	15,751,280	19.956	74,163,888
1848–49	1,344,618	21 1/8	9,193,767	1881–82	21,699,764	19.895	89,604,086
1849–50	5,810,633	22 1/8	14,283,752	1882–83	29,614,971	19.525	73,584,015
1850–51	10,410,803	24 1/4	15,750,223	1883–84	25,372,923	19.536	85,649,451
1851–52	14,016,886	24 1/8	13,516,816	1884–85	28,367,364	19.308	66,957,731
1852–53	22,293,629	23 7/8	16,152,235	1885–86	42,960,530	18.254	50,089,386
1853–54	11,279,345	24 1/8	18,738,775	1886–87	25,306,454	17.441	59,061,202
1854–55	138,797	23 1/8	17,860,191	1887–88	31,623,459	16.899	74,742,515
1855–56	40,085,623	24 1/8	7,222,081	1888–89	30,709,917	16.379	69,410,203
1856–57	56,413,954	25 1/8	13,722,119	1889–90	36,741,437	16.566	75,306,635
1857–58	61,012,039	24 5/8	3,059,077	1890–91	51,993,287	18.089	77,713,304
1858–59	[a] 77,283,420	[b]	124,451	1891–92	30,611,949	16.733	78,320,740
1859–60	[a] 111,475,630	[b]	22,843	1892–93	39,083,615	14.984	80,454,024
1860–61	[a] 53,280,090	[b]	3,879	1893–94	40,466,665	14.546	46,378,884
1861–62	$43,988,930	23 7/8	5,809,277	1894–95	16,812,318	13.100	82,268,679
1862–63	60,757,238	23 7/8	32,321,230	1895–96	18,206,409	13.641	85,278,507
1863–64	61,950,883	23 7/8	13,698,839	1896–97	17,163,165	14.454	76,028,915
1864–65	48,793,010	23 7/8	33,040,970	1897–98	26,447,429	15.393	44,271,918
1865–66	89,904,731	23 3/4	33,900,604	1898–99	16,442,585	15.979	91,064,157
1866–67 [c]	32,474,026	23	24,661,422	1899–1900	11,653,240	16.068	92,495,079
1867–68	26,230,510	23 1/8	20,134,097	1900–1901	30,792,023	15.973	65,501,810

[a] Rupees.

[b] From 1858–59 to 1860–61, inclusive, the home treasury was open at all times for the sale of bills on India, at rates altered from time to time by advertisement. Consequent on the mutiny, it was necessary to refrain from drawing on India, and exchange was raised to a prohibitory rate.

[c] Eleven months.

GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM BRITISH INDIA IN EACH FISCAL YEAR ENDING MARCH 31 FROM 1873–74 TO 1900–1901.

[British standard ounces.]

Period.	Gold.			Silver.		
	Imported.	Exported.	Net imports.	Imported.	Exported.	Net imports.
	Ounces.	*Ounces.*	*Ounces.*	*Ounces.*	*Ounces.*	*Ounces.*
1873–74	.....	.....	331,554	.....	.....	8,747,151
1874–75	.....	.....	446,964	.....	.....	16,269,590
1875–76	.....	.....	355,985	.....	.....	5,451,074
1876–77	.....	.....	62,696	.....	.....	25,229,986
1877–78	.....	.....	102,628	.....	.....	51,436,354
1878–79	.....	.....	177,101	.....	.....	13,916,146
1879–80	.....	.....	374,227	.....	.....	27,581,194
1880–81	.....	.....	777,533	.....	.....	13,642,358
1881–82	.....	.....	1,028,240	.....	.....	18,852,031
1882–83	.....	.....	1,048,810	.....	.....	26,216,055
1883–84	.....	.....	1,138,584	.....	.....	22,448,221
1884–85	.....	.....	973,053	.....	.....	25,393,863
1885–86	.....	.....	544,437	.....	.....	40,677,913
1886–87	.....	.....	393,174	.....	.....	25,078,814
1887–88	569,684	41,646	528,038	37,877,141	5,094,542	32,732,599

GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM BRITISH INDIA IN EACH FISCAL YEAR ENDING MARCH 31 FROM 1873–74 TO 1900–1901—Continued.

Period.	Gold.			Silver.		
	Imported.	Exported.	Net imports.	Imported.	Exported.	Net imports.
	Ounces.	*Ounces.*	*Ounces.*	*Ounces.*	*Ounces.*	*Ounces.*
1888–89	512,287	50,710	461,577	37,844,665	5,408,636	32,436,029
1889–90	850,232	76,848	773,384	43,940,659	5,296,885	38,643,774
1890–91	1,175,875	161,646	1,014,229	56,190,870	4,661,785	51,529,085
1891–92	709,102	285,454	423,648	38,177,580	5,829,142	32,348,438
1892–93	272,442	726,925	−454,483	54,180,144	8,656,632	45,523,512
1893–94	474,635	378,399	96,236	60,328,296	5,999,323	54,328,973
1894–95	236,873	926,843	−689,970	32,638,069	5,598,047	27,040,022
1895–96	695,055	372,432	322,623	34,082,810	7,064,731	27,018,079
1896–97	657,238	347,873	309,365	37,520,322	11,591,234	25,929,088
1897–98	1,129,149	397,114	732,035	68,535,612	24,250,995	44,284,617
1898–99	1,432,461	410,461	1,022,000	49,226,780	26,061,355	23,165,425
1899–1900	1,914,037	353,225	1,560,812	50,662,717	32,017,260	18,645,457
1900–1901	1,711,719	1,590,565	121,154	71,724,615	17,941,474	53,783,141

NOTE.—The quantities in the column "net imports" for both gold and silver, for the years 1873–74 to 1886–87 are estimated only, dedueed from the declared values of the trade for those years by the following proeess:

For gold, the rupee value of the monthly net imports was eonverted into sterling at the average rate of exehange in eaeh month, and this sterling value was divided by the English mint priee of gold (£3 17s. 10½d.). For silver the average priee of 107 rupees per 100 tolas, or 285.33 rupees per 100 ounees, was taken as the basis of the value of the annual imports.

DISTRIBUTION OF SILVER DOLLARS.

During the fiscal year 1901 the number of silver dollars distributed from the mints was 2,145,573, against 5,512,666 during the fiscal year 1900, a decrease in the distribution of these pieces during the fiscal year 1901 of 3,367,093.

The number of silver dollars on hand, the amount transferred, the coinage, and the distribution from each mint is shown in the following table:

DISTRIBUTION OF SILVER DOLLARS FROM THE MINTS, FISCAL YEAR 1901.

Date.	Philadelphia.	San Francisco.	New Orleans.	Carson.	Total.
	Dollars.	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
In mint, July 1, 1900	73,243,954	51,775,509	21,197,000	7,047	146,223,510
Transferred from Treasury for storage	5,000,000	.....	.....	.....	5,000,000
Coinage, fiscal year 1901	8,500,850	4,888,000	10,910,000	.....	24,298,850
Total	86,744,804	56,663,509	32,107,000	7,047	175,522,360
Transferred from mints to Treasury	.....	.....	15,500,000	.....	15,500,000
In mints July 1, 1901	86,075,954	55,977,333	15,823,500	.....	157,876,787
Total	86,075,954	55,977,333	31,323,500	.....	173,376,787
Distributed from mints	668,850	686,176	783,500	7,047	2,145,573

THE CIRCULATION OF SILVER DOLLARS.

The following table exhibits the total number of silver dollars coined, the number held by the Treasury for the redemption of certificates and Treasury notes, the number held in excess of outstanding certificates, and the number in circulation since November 1, 1886:

COINAGE, OWNERSHIP, AND CIRCULATION OF SILVER DOLLARS.

Date.	Total coinage.	In the Treasury.		In circulation.
		Held for payment of certificates outstanding.	Held in excess of certificates outstanding.	
1886 (November 1)	244,433,386	100,306,800	82,624,431	61,502,155
1887 (November 1)	277,110,157	160,713,957	53,461,575	62,934,625
1888 (November 1)	309,750,890	229,783,152	20,196,288	59,771,450
1889 (November 1)	343,638,001	277,319,944	6,219,577	60,098,480
1890 (November 1)	380,988,466	308,206,177	7,072,725	65,709,564
1891 (November 1)	409,475,368	321,142,642	26,197,265	62,135,461
1892 (November 1)	416,412,835	324,552,532	30,187,848	61,672,455
1893 (November 1)	419,332,550	325,717,232	34,889,500	58,725,818
1894 (November 1)	421,776,408	331,143,301	34,189,437	56,443,670
1895 (November 1)	423,289,309	342,409,504	22,525,713	58,354,092
1896 (November 1)	439,552,141	366,463,504	14,897,835	58,190,802
1897 (November 1)	452,713,792	372,838,919	19,678,095	60,196,778
1898 (November 1)	466,836,597	398,753,504	4,645,838	63,437,255
1899 (July 1)	480,251,231	406,085,504	10,783,976	63,381,751
1900 (July 1)	498,496,215	416,015,000	15,826,299	66,654,916
1901 (July 1)	522,795,065	435,014,000	18,688,931	69,092,134

SEIGNIORAGE ON SILVER COINAGE.

The balance on hand July 1, 1900, of profits accrued in the coinage of silver was $666,810.52.

The seigniorage on the coinage of standard silver dollars during the fiscal year 1901 was $7,294,497.01 and on subsidiary silver coinage $3,092,056.85, of which $1,379,567.50 was on the recoinage of Porto Rican silver coins into United States subsidiary coins.

The total seigniorage on silver for the year was $10,386,553.86.

There was no reimbursement of expenditures from this account during the year, and the net seigniorage on the silver coinage during the year was, as stated above, $10,386,553.86.

Including the balance on hand at the mints July 1, 1878, the net seigniorage on silver coined from that date to June 30, 1901, aggregated $112,662,033.98.

The seigniorage on the coinage of standard silver dollars under the act of July 14, 1890, from August 13, 1890 (the date the act went into effect), to June 30, 1901, was $38,582,176.07.

There were deposited in the Treasury during the year seigniorage to the amount of $10,722,760.62, leaving a balance on hand at the mints on June 30, 1901, of $330,603.76.

In the Appendix will be found a table showing the seigniorage on silver coinage at each mint and the disposition of the same during the fiscal year.

APPROPRIATIONS AND EXPENDITURES.

The act approved April 17, 1900, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1901, contained specific appropriations for the support of the mints and assay offices of the United States, amounting in the aggregate to $1,033,550. Additional appropriations were secured to supply deficiencies by act approved March 3, 1901, as follows:

Contingent expenses, including new machinery and appliances, mint at San Francisco	$22,000.00
Wages and contingent expenses, assay office at Seattle	5,500.00

Act approved June 6, 1900, contained the following specific appropriations:

New machinery and appliances, mint at Philadelphia	$440,185.00
New machinery and appliances, mint at Denver	25,000.00

The expenditures from these appropriations of June 6, 1900, during the fiscal year were:

Mint at Philadelphia	$157,856.23
Mint at Denver	268.85

In addition to the expenditures from the specific appropriations, the following amounts were expended from the general appropriation contained in act of July 14, 1890:

Storage of silver bullion, all expended at mint at Philadelphia		$28,008.66
Coinage of silver bullion:		
Mint at Philadelphia	$94,055.62	
Mint at San Francisco	49,947.92	
Mint at New Orleans	255,590.69	
		399,594.23

Appropriations and Expenditures, Fiscal Year 1901.

APPROPRIATIONS.

Institution.	Salaries.	Wages of workmen.	Contingent expenses.	Storage of silver bullion.	Coinage of silver bullion.	Total.
Philadelphia	$41,550.00	[a] $352,324.85	[b] $80,250.79	.....	.....	$474,125.64
San Francisco	41,100.00	175,000.00	62,000.00	.....	.....	278,100.00
New Orleans	31,950.00	30,000.00	15,000.00	.....	.....	76,950.00
Carson	5,000.00	5,500.00	2,600.00	.....	.....	13,100.00
New York	39,250.00	27,500.00	10,000.00	.....	.....	76,750.00
Denver	15,250.00	22,000.00	6,000.00	.....	.....	43,250.00
Helena	7,250.00	14,000.00	4,000.00	.....	.....	25,250.00
Boise	3,400.00	7,500.00	3,000.00	.....	.....	13,900.00
Charlotte	2,750.00	1,080.00	920.00	.....	.....	4,750.00
St. Louis	3,000.00	1,000.00	750.00	.....	.....	4,750.00
Deadwood	3,200.00	6,000.00	3,000.00	.....	.....	12,200.00
Seattle	10,000.00	[c] 35,500.00	.....	.....	.....	45,500.00
Total	203,700.00	677,404.85	187,520.79	.....	.....	1,068,625.64

[a] Includes $2,086 charges received for manufacturing gold coins for the Government of Costa Rica, $206.35 charges for manufacturing counting boards for assistant treasurers of the United States at Philadelphia, New York, and St. Louis, and $32.50 for manufacturing copper colanders for United States mint at New Orleans.

[b] Includes $275.50 charges received for manufacturing gold coins for the Government of Costa Rica, $136.70 charges for manufacturing copper colanders for United States mint at New Orleans, $83.38 charges for manufacturing counting boards for assistant treasurers of the United States at Philadelphia New York, and St. Louis, $20.10 charges for manufacturing shafts for annealing machine at United States mint at New Orleans, $4,699.11 recoinage of Porto Rican coins, act of April 12, 1900, and $36 on account of Newcomb medal, joint resolution approved May 3, 1900.

[c] Includes wages and contingent expenses.

EXPENDITURES.

Philadelphia	$40,261.62	$352,268.88	$52,695.98	$28,008.66	$94,055.62	$567,290.76
San Francisco	41,100.00	174,418.00	39,871.25	.....	49,947.92	305,337.17
New Orleans	30,648.42	29,845.91	14,581.77	.....	255,590.69	330,666.79
Carson	4,942.89	5,419.50	1,787.76	.....	.....	12,150.15
New York	39,066.60	27,500.00	9,435.24	.....	.....	76,001.84
Denver	15,250.00	21,800.35	4,733.23	.....	.....	41,783.58
Helena	7,250.00	13,916.50	3,358.31	.....	.....	24,524.81
Boise	3,400.00	7,464.00	2,509.50	.....	.....	13,373.50
Charlotte	2,750.00	1,080.00	920.00	.....	.....	4,750.00
St. Louis	3,000.00	1,000.00	202.84	.....	.....	4,202.84
Deadwood	3,200.00	3,660.00	2,042.22	.....	.....	8,902.22
Seattle	10,000.00	25,707.50	9,792.50	.....	.....	45,500.00
Total	200,869.53	664,080.64	141,930.60	28,008.66	399,594.23	1,434,483.66

EARNINGS AND EXPENDITURES OF THE REFINERIES OF THE COINAGE MINTS AND THE ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

There were received in charges for parting and refining bullion during the fiscal year an aggregate of $213,741.91; surplus bullion was recovered to the value of $46,349.56, and the amount received from the sale of by-products was $28,087.64, making the total earnings of the refineries for the year $288,179.11, which amount was deposited in the Treasury to the credit of the appropriation for "Parting and refining bullion." The expenditures during the year on account of parting and refining bullion aggregated $244,899.08, showing a net excess of earnings over expenditures of $43,280.03.

The following table shows the earnings and expenditures on account of parting and refining bullion at the coinage mints and assay office at New York during the fiscal year:

EARNINGS AND EXPENDITURES FOR PARTING AND REFINING BULLION FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

Institution.	Earnings.				Expenditures.	Excess of receipts over expenditures.	Excess of expenditures over receipts.
	Charges.	Surplus bullion.	By-products.	Total.			
Philadelphia	$43,608.26	$8,609.78	.....	$52,218.04	$56,910.48	.....	$4,692.44
San Francisco	75,914.40	21,098.22	$5,979.46	102,992.08	79,833.44	$23,158.64	.....
New Orleans	1,516.68	245.35	.....	1,762.03	465.68	1,296.35	.....
New York	92,702.57	16,396.21	22,108.18	131,206.96	107,689.48	23,517.48	.....
Total	213,741.91	46,349.56	28,087.64	288,179.11	244,899.08	47,972.47	4,692.44
Net excess of receipts	.....	.....	.....	.....	.....	43,280.03	.....

APPROPRIATIONS AND EXPENDITURES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR THE FISCAL YEAR 1901.

The act approved April 17, 1900, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1901, contained appropriations for the office of the Director of the Mint aggregating $36,960. The expenditures from these appropriations comprised the amounts paid on account of salaries, supervising the annual settlements at the mints and assay offices, expenses incurred in collecting and compiling the statistics of the production of gold and silver in the United States, the amount paid for incidental expenses and the purchase and subscription of books and pamphlets, and contingent expenses incurred in the support of the laboratory of the bureau. These expenditures aggregated $35,753.98, leaving an unexpended balance of $1,206.02 to the credit of the several appropriations of the office, as shown by the following table:

APPROPRIATIONS AND EXPENSES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR THE FISCAL YEAR 1901.

Purpose for which appropriated.	Appropriated.	Expended.	Unexpended.
Salaries	$29,560 00	$29,299.41	$260.59
Examination of mints	2,500.00	2,474.79	25.21
Mining statistics	3,500.00	3,079.94	420.06
Books, pamphlets, and incidental expenses	400.00	298.39	101.61
Laboratory	1,000.00	601.45	398.55
Total	36,960.00	35,753.98	1,206.02

EARNINGS AND EXPENDITURES OF THE MINTS AND ASSAY OFFICES.

The total amount of all earnings and gains of the mints and assay offices during the fiscal year 1901 was $12,381,966.51. Of this amount the charges for parting and refining bullion were $213,741.91, and for copper alloy $12,234.44, for assaying and stamping (charges collected by the minor assay offices) $49,946.91.

The total seigniorage on silver coinage was $10,386,553.86, of which the profits on the coinage of standard silver dollars was $7,294,497.01; on subsidiary silver coinage, $1,712,489.35, and on the recoinage of Porto Rican silver coins into United States subsidiary coins, $1,379,567.50.

The total seigniorage on minor coinage was $1,605,032.46, of which the seigniorage on minor coinage proper was $1,567,990.68; on the recoinage of uncurrent minor coins, $4,801.19, and on the recoinage of Porto Rican bronze coins into United States bronze coins, $32,240.59.

The profits from the sale of medals and proof coins were $1,317.66, and the charges received for mounting and expressage on the same were $212.43.

The value of the deposit melting room grains and sweeps recovered was $17,785.01; the value of the surplus bullion recovered by operative officers was $46,349.56, and the gain on bullion shipped to the mints for coinage by the minor assay offices was $12,379.62.

The receipts from the sale of by-products were $28,087.64, and from special assays of ore and bullion $3,354, while the proceeds from the sale of old material were $2,092.06.

The charges received for coinage for foreign governments were $2,361.50.

The receipts for manufacturing counting boards for the Treasury and appliances for the New Orleans mint were $479.03, and the gain on old stock gold and silver medals melted $38.42.

The total expenditures of the Mint service from its appropriations, including salaries of officers and clerks, wages of workmen, contingent and parting and refining expenses, wastage and loss on sale of sweeps, and expense of distributing minor coins and shipping silver bullion to the New Orleans mint for coinage, were $1,737,625.66.

The net earnings for the fiscal year were $10,644,340.85.

A table will be found in the Appendix showing in detail the earnings and expenditures for the year.

CLASSIFIED STATEMENT OF EXPENDITURES.

The expenditures of the mints and assay offices and of the refineries connected therewith for supplies and on account of salaries and wages of workmen during the fiscal year ended June 30, 1901, are exhibited in the following table:

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Item of expenditure.	Ordinary expenses.	Refinery expenses.	Total.
Acids	$2,291.91	$52,354.64	$54,646.55
Adjusting weights and balances	93.00	.....	93.00
Advertisements for supplies	165.75	.....	165.75
Assayer's balances	690.34	285.00	975.34
Assayer's materials	1,394.43	.....	1,394.43
Barrels, lard tierces, and trucks	652.04	953.25	1,605.29
Belting	538.73	.....	538.73

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES, ETC.—Continued.

Item of expenditure.	Ordinary expenses.	Refinery expenses.	Total.
Bills paid at Department	$1,020.30	.....	$1,020.30
Bullion boxes	430.80	.....	430.80
Charcoal	3,071.79	$1,929.92	5,001.71
Chemicals	2,766.39	897.89	3,664.28
Coal	13,984.82	8,311.00	22,295.82
Coke	7,297.43	2,003.09	9,300.52
Copper	32,597.19	26,805.01	59,402.20
Crucibles, covers, stirrers, and dippers	19,765.64	9,079.45	28,845.09
Dry goods	6,445.73	1,810.51	8,256.24
Electric light and supplies	2,431.54	19.85	2,451.39
Electric power	990.08	.....	990.08
Expressage on coin and bullion	64,593.20	.....	64,593.20
Fire brick and cement	872.42	658.77	1,531.19
Fluxes	1,626.23	4,182.73	5,808.96
Freight and drayage	6,464.51	2.00	6,466.51
Furnaces	3,312.14	155.82	3,467.96
Furniture, carpets, linoleum, and repairs	476.74	32.50	509.24
Gas	10,378.79	3,248.03	13,626.82
Gloves, gauntlets, and rubber goods	12,727.80	1,188.07	13,915.87
Hardware	2,459.53	413.75	2,873.28
Ice	1,606.08	292.31	1,898.39
Iron and steel	1,432.18	455.48	1,887.66
Labor and repairs	11,188.55	7,716.84	18,905.39
Laundering of towels, etc	2,811.72	182.45	2,994.17
Lead sheet and lead pipe	222.60	2,574.25	2,796.85
Lock boxes for gold deposits	163.60	.....	163.60
Loss on sale of sweeps and leady melts	10,999.93	10,102.46	21,102.39
Lumber	2,835.64	1,361.10	4,196.74
Machinery and appliances	11,448.23	1,064.85	12,513.08
Metal work and castings	2,895.94	2,889.95	5,785.89
Oils and turpentine	4,669.64	177.48	4,847.12
Rent of buildings	2,639.99	.....	2,639.99
Salt	1.60	758.05	759.65
Sewing	5,883.71	1,508.40	7,392.11
Stationery, printing and binding	1,215.11	.....	1,215.11
Steam supply	8,271.48	7,074.06	15,345.54
Sundries	20,756.25	673.48	21,429.73
Telegraphing	113.15	.....	113.15
Telephone	1,330.14	.....	1,330.14
Tools	764.74	4.15	768.89
Wastage of operative officers	19,322.65	.....	19,322.65
Water	2,216.51	201.15	2,417.66
Wood	8,145.46	218.50	8,363.96
Zinc	.....	4,948.98	4,948.98
Total	320,474.17	156,535.22	477,009.39
Salaries	200,869.53	.....	200,869.53
Wages of workmen	913,139.96	94,935.23	1,008,075.19
Grand total	1,434,483.66	251,470.45	1,685,954.11

IMPORTS AND EXPORTS OF THE PRECIOUS METALS.

GOLD IMPORTS.—The total value of gold imported into the United States during the fiscal year 1901, as shown by the customs service and reported by the Bureau of Statistics, was $66,051,187.

Foreign gold bullion of the value of $13,427,629 was entered, of which amount $4,326,237 came from Mexico, $4,788,404 from Canada, $2,761,058 from Great Britain, and the remainder from various countries. In addition to $13,427,629 (the value of foreign bullion imported), there were returned to this country from Great Britain gold bars manufactured by the United States Government of the value of $3,211,444.

Foreigh gold coin of the value of $25,495,556 was imported, of which $17,569,400 came from British Australasia, $5,624,630 from Japan, $654,135 from Germany, $598,274 from Canada, and $399,927 from France. The remainder came from various countries.

The value of gold contained in ore and base bullion imported was $20,605,453, of which amount $18,880,085 came from Canada, $1,717,829 from Mexico, and the balance from various other countries.

There were returned to the United States domestic gold coins of the value of $3,311,105, of which $1,145,952 came from Canada, $1,000,000 from France, $291,094 from Mexico, $246.822 from Great Britain, and the remainder from various countries.

The total imports were as follows:

GOLD IMPORTS, FISCAL YEAR 1901.

Items.	Value.
Foreign bullion	$13,427,629
Foreign coin	25,495,556
Gold contained in ore	20,605,453
Total foreign	59,528,638
United States coin	3,311,105
United States mint or assay office bars	3,211,444
Total imports	66,051,187

GOLD EXPORTS.—The total value of gold exported from the United States during the fiscal year was $53,185,177, which includes domestic as well as foreign gold.

Domestic gold bullion composed almost entirely of bars manufactured by the United States Government, valued at $43,998,671, was exported, the greater part of which went to France, England, Germany, and Norway and Sweden. The exports of foreign gold bullion amounted to $6,377, of which $5,966 went to England. The exports of domestic gold coin were valued at $8,425,947, of which $3,086,253 went to Canada, $2,500,000 to Germany, $852,000 to the Netherlands, $748,598 to the West Indies, $500,000 to England, $397,045 to Venezuela, $212,898 to Hongkong, and the remainder to various countries.

The exports of foreign coin amounted to $543,491, of which $230,558 went to Canada, $298,337 to Cuba, and the balance to various other countries.

Gold contained in domestic ores exported was valued at $210,691, of which $182,530 went to England, $16,200 to Germany, and $11,961 to British Columbia.

There were no foreign ores exported during the fiscal year 1900.

The gold exports were as follows:

GOLD EXPORTS, FISCAL YEAR 1900.

Items.		Value.
Domestic bullion (United States mint or assay office bars)		$43,658,107
Other domestic bullion		340,564
Domestic coin		8,425,947
Gold contained in ore		210,691
Total domestic		52,635,309
Foreign bullion reexported	$6,377	
Foreign coin	543,491	
Total foreign		549,868
Total gold exports		53,185,177

The value of the net gold imports for the fiscal year 1901 was $12,866,010, as against $3,693,575 net exports for the fiscal year 1900.

The net exports of United States gold coin from January 1, 1870, to June 30, 1901, was $599,340,489, as shown by the following table:

IMPORTS AND EXPORTS OF UNITED STATES GOLD COIN.

Period.	Imports.	Exports.	Period.	Imports.	Exports.
Jan. 1 to July 1, 1870	.....	$6,384,250	Fiscal year—		
Fiscal year—			1887	$5,862,509	$3,550,770
1871	.....	55,491,719	1888	5,181,512	3,211,399
1872	.....	40,391,357	1889	1,403,619	4,143,939
1873	.....	35,661,863	1890	1,949,552	3,951,736
1874	.....	28,766,943	1891	2,824,146	67,704,900
1875	.....	59,309,770	1892	15,432,443	42,841,963
1876	.....	27,542,861	1893	6,074,899	101,844,087
1877	.....	21,274,565	1894	30,799,892	64,303,840
1878	$7,325,783	6,427,251	1895	10,752,673	55,096,639
1879	3,654,859	4,120,311	1896	10,189,614	77,789,892
1880	18,207,559	1,687,973	1897	57,728,857	23,646,565
1881	7,577,422	1,741,364	1898	40,590,947	8,402,216
1882	4,796,630	29,805,289	1899	7,779,123	27,425,587
1883	8,112,265	4,802,454	1900	8,659,856	30,674,511
1884	3,824,692	12,242,021	1901	3,311,105	8,425,947
1885	3,352,090	2,345,809			
1886	1,687,231	5,400,976	Total	267,070,278	866,410,767

SILVER IMPORTS.—The total value of silver imports during the fiscal year was $36,386,521.

During the year there was imported 14,214,661 ounces of foreign bullion, of the commercial value of $8,684,768, of which $7,531,842 came from Mexico, $563,225 from Central American States, $559,387 from South America, and the remainder from other countries.

Foreign silver coin of the value of $5,427,711 was imported, of which $4,629,192 came from Mexico, $241,896 from British Honduras, $237,218 from Central America, $214,335 from South America, $59,709 from the West Indies, and the remainder from other countries.

The value of silver contained in ore and base bullion imported was $22,045,929, of which $17,317,484 came from Mexico, $2,854,061 from Canada, $1,872,305 from South America, and the balance from other countries.

United States silver coin of the value of $228,113 was returned to this country, of which $132,793 came from Canada, $62,084 from West Indies, $29,343 from Japan, and the remainder from other countries.

The total silver imports were as follows:

SILVER IMPORTS, FISCAL YEAR 1901.

Items.	Value.
Foreign bullion	$8,684,768
Foreign coin	5,427,711
Silver contained in ore	22,045,929
Total foreign	36,158,408
United States coin	228,113
Total imports	36,386,521

SILVER EXPORTS.—The total value of silver exported during the fiscal year was $64,285,180, of which $58,778,779 was domestic and $5,506,401 was foreign.

During the year there was exported 93,800,393 ounces of domestic

bullion, of the commercial value of $58,059,196, of which $51,612,638 went to England, $3,713,107 to Hongkong, $1,165,961 to France, $851,638 to Mexico, $625,443 to China, and the remainder to other countries.

The exports of domestic coin amounted to $322,987, of which $259,229 went to the West Indies, $60,553 to Canada, and the remainder to various countries.

Silver contained in domestic ore and base bullion exported amounted to $396,596, of which $358,320 went to England, $34,016 to Germany, and $4,260 to British Columbia.

The exports of foreign silver was $5,506,401, consisting entirely of coin, of which $3,909,503 went to Hongkong, $1,134,400 to England, $184,563 to Canada, $152,672 to Mexico, and the remainder to various countries.

The silver exports were as follows:

Items.	Value.
Domestic bullion	$58,059,196
United States coin	322,987
Silver contained in ore	396,596
Total domestic	58,778,779
Foreign coin	5,506,401
Total exports	64,285,180

MOVEMENT OF GOLD FROM THE UNITED STATES.

The superintendent of the United States assay office at New York has kindly prepared the following tables, giving exports of gold through the port of New York during the fiscal year ending June 30, 1901:

STATEMENT OF UNITED STATES GOLD COIN AND GOLD BULLION EXPORTED FROM THE PORT OF NEW YORK TO EUROPE DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Date.	Country.	Amount.	Rate of exchange.
1900.			
July 18	England	$802	4.87¼
Do	Germany	1,150	4.87½
Do	France	2,028,914	4.87½
August 8	England	3,308,261	4.88½
Do	Germany	3,650	4.88¼
Do	France	2,008,907	4.88¼
August 10	England	3,325,417	4.88
August 13	do	541,000	4.87¾
August 14	do	8,201,104	4.87¾
September	do	2,040	4.87
October	do	4,246	4.84
November	do	11,455	4.84½
Do	Germany	2,500	4.84½
December	do	2,750	4.84¾
Do	England	6,370	4.84¾
1901.			
January 16	France	1,648,672	4.87¼
January 23	do	4,057,642	4.87¼
January 30	do	2,379,854	4.87¾
Do	England	18,700	4.87¾
Do	Germany	2,100	4.87¾
February 9	England	13,885	4.88
March 26	do	5,966	4.88¼
March 29	France	250,000	4.88¼
Do	England	13,850	4.88¼
Do	Germany	150	4.88¼
April 1	do	505,003	4.88¼
April 3	France	1,002,631	4.88¼

STATEMENT OF UNITED STATES GOLD COIN AND GOLD BULLION EXPORTED FROM THE PORT OF NEW YORK TO EUROPE, ETC.—Continued.

Date.	Country.	Amount.	Rate of exchange.
1901.			
April 23	England	$1,033,053	4.88¼
April 25	France	548,857	4.88¼
April 29	Germany	1,758,885	4.88¼
May 1	do	256,000	4.88
Do	France	1,749,330	4.88
Do	Germany	250,000	4.88
May 8	do	509,000	4.87¾
Do	England	22,450	4.87¾
Do	Norway	249,000	4.87¾
May 15	France	1,997,841	4.88
May 16	Germany	200,000	4.88
May 17	do	250,000	4.88
May 22	France	513,000	4.88
May 29	do	4,052,300	4.88¼
June 14	Germany	400,000	4.88¼
June 17	do	3,255,000	4.88¼
June 19	do	1,259,698	4.88
Do	England	58,370	4.88
	Total	47,712,803	

RECAPITULATION OF GOLD EXPORTS TO EUROPE.

Description.	England.	France.	Germany.	Norway.
United States coins		$500,000	$3,350,000	
Foreign coins		9,661	2,280	
Bars (United States assay office at New York)	$16,428,640	21,680,069	5,288,596	$248,144
Bullion	7,655	9,022	1,090	856
Gold in ore	82,530		16,201	
Total	16,618,825	22,198,752	8,658,167	249,000

Grand total of exports to Europe		$47,724,744
During the same period there were exported to West Indies, Mexico, Central and South America, the following, viz:		
United States coins	$1,254,225	
Foreign coins	294,918	
		1,549,143
Grand total of exports		49,273,887

The imports of gold during the same period were as follows, viz:

From Europe:		
United States coins		$1,265,822
Foreign coins		1,296,970
United States assay office bars		3,211,434
Bullion		825,309
Total from Europe		6,599,535
From other ports (Mexico, West Indies, etc.):		
United States coins	$587,589	
Foreign coins	371,799	
Bullion	3,438,450	
In ore	416,343	
Total from other ports		[a] 4,814,181
Grand total of imports		11,413,716

STOCK OF MONEY IN THE UNITED STATES.

Accepting the calculations of previous years as a basis, and making the changes in the stock during the past fiscal year by the same method that has been pursued by this Bureau for many years, the stock of

[a] In addition to the above statement (based upon the returns of the United States custom-house at New York) there was received from Cuba on United States Government transport $700,000 in 20-francs and $1,000,000 in 28-pesetas.

gold and silver coin in the United States on June 30, 1901, was as follows: Gold, $1,015,433,325, and silver, $610,447,025, a total of $1,625,880,350.

OFFICIAL TABLE OF STOCK OF COIN IN THE UNITED STATES JUNE 30, 1901.

Items.	Gold.	Silver.	Total.
Estimated stock June 30, 1900	$921,258,733	$579,120,932	$1,500,379,665
Stock of Hawaiian coin in Hawaii	4,000,000	[a] 1,000,000	5,000,000
Coinage fiscal year 1901	99,065,715	35,265,498	134,331,213
Total	1,024,324,448	615,386,430	1,639,710,878
Loss:			
Net exports United States coin fiscal year 1901	5,114,842	94,874	5,209,716
United States coin melted for recoinage fiscal year 1901	1,126,281	3,832,281	4,958,562
United States coin taken out in transports for disbursement in the Philippine Islands, not recorded at the custom-house, fiscal year 1901	1,150,000	[b] 912,250	2,062,250
United States coin used in the arts fiscal year 1901	1,500,000	100,000	1,600,000
Total	8,891,123	4,939,405	13,830,528
Estimated stock of coin June 30, 1901	1,015,433,325	610,447,025	1,625,880,350

[a] Of this amount $500,000 are in one-dollar pieces.
[b] Of this amount $430,000 were in standard silver dollars.

NOTE.—The number of standard silver dollars coined to July 1, 1901, was 522,795,065, which, added to the Hawaiian coinage of $500,000, equals $523,295,065. Since July 1, 1898, the number of standard silver dollars exported has been 2,495,000, and since 1883 the number melted has been 175,811 (report of the Director of the Mint, 1901, p. 16), a total disposition of $2,670,811, leaving in the United States on July 1, 1901, 530,624,254 standard silver dollars and $89,822,771 in subsidiary silver coin.

The coin melted for recoinage in the above table represents nominal or face values.

In the appendix a table is given showing from what sources these amounts were obtained.

The United States Government, on June 30, 1901, owned gold and silver bullion as follows:

BULLION IN MINTS AND ASSAY OFFICES JUNE 30, 1901.

Metals.	Value.
Gold	$109,219,193
Silver	50,727,862
Total	159,947,355

The Mercantile Safe Deposit Company in New York City had on deposit a stock of silver bullion on June 30, 1901, of 50,360 ounces, fine, the commercial value of which was $30,516.

The stock of coin and bullion in the above tables, plus the amount held by the safe deposit company, shows the total metallic stock to have been as follows:

METALLIC STOCK OF THE UNITED STATES JUNE 30, 1901.

Coin and bullion.	Value.
Gold	$1,124,652,818
Silver (including bullion in Mercantile Safe Deposit Co.)	661,205,403
Total	1,785,858,221

The total metallic stock June 30, 1900, was as follows:

METALLIC STOCK OF THE UNITED STATES JUNE 30, 1900.

Coin and bullion.	Value.
Gold	$1,034,439,264
Silver (including bullion in Mercantile Safe Deposit Co.)	647,371,030
Total	1,681,810,294

There was an increase in 1901 over that of 1900 of $90,213,554 in the stock of gold and $13,834,373 in the stock of silver, a total gain of $104,047,927 during the year.

OWNERSHIP OF THE METALLIC STOCK.

The metallic stock of the United States, comprising gold and silver bullion and coin, was owned on June 30, 1901, as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1901.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury	[a] $247,825,694	[b] $24,059,375	$10,587,557	$50,727,862	$85,374,794	$333,200,488
National banks (July 15, 1901)	[c] 302,826,065	[d] 60,658,376	7,601,102	.....	68,259,478	371,085,543
Private banks and individuals	574,001,059	435,906,503	71,634,112	30,516	507,571,131	1,081,572,190
Total	1,124,652,818	520,624,254	89,822,771	50,758,378	661,205,403	1,785,858,221

[a] Gold coin and bullion in Treasury exclusive of $247,036,359 gold certificates outstanding.
[b] Silver dollars in Treasury exclusive of $429,643,556 silver certificates outstanding.
[c] Includes $193,955,040 Treasury and clearing-house gold certificates.
[d] Includes $51,259,021 Treasury silver certificates held by national banks.

The metallic stock of the United States, comprising the gold and silver bullion and coin, was owned on June 30, 1900, as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1900.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury	[a] $222,899,773	[b] $23,375,725	$6,702,754	$68,224,562	$98,303,041	$321,202,814
National banks (June 29, 1900)	[c] 295,121,378	[d] 53,674,213	7,218,119	.....	60,892,332	356,013,710
Private banks and individuals	516,418,113	419,207,252	68,942,869	25,536	488,175,657	1,004,593,770
Total	1,034,439,264	496,257,190	82,863,742	68,250,098	647,371,030	1,681,810,294

[a] Gold coin and bullion in Treasury exclusive of $200,733,019 gold certificates outstanding.
[b] Silver dollars in Treasury exclusive of $408,465,574 silver certificates outstanding.
[c] Includes $192,286,930 Treasury and clearing-house gold certificates.
[d] Includes $44,437,981 silver certificates held by national banks.

The increase in the stock of metallic money owned by the United States Treasury on June 30, 1901, over that owned June 30, 1900,

was, in gold, $24,925,921; in silver dollars, $683,650, and in subsidiary silver coin, $3,884,803, while there was a decrease in the stock of silver bullion owned by the Treasury of $17,496,700, a net increase of metallic money during the year of $11,997,674.

The increase in the stock owned by the national banks was, in gold, $7,704,687; in silver dollars, $6,984,163, and in subsidiary silver coin, $382,983, a total increase of $15,071,833.

There was also an increase in the stock owned by private banks and individuals, viz: In gold, $57,582,946; in silver dollars, $16,699,251; in subsidiary silver coin, $2,691,243, and in silver bullion, $4,980, a total increase of $76,978,420.

STOCK AND LOCATION OF THE METALLIC AND PAPER MONEY IN THE UNITED STATES.

The location of the stock of metallic and paper money in the United States on June 30, 1901, was as follows:

LOCATION OF MONEYS OF THE UNITED STATES JUNE 30, 1901.

Moneys.	In Treasury.	In national banks July 15, 1901.	In other banks and in circulation.	Total.
METALLIC.				
Gold bullion	$109,219,493	.....	.....	$109,219,493
Silver bullion	50,727,862	.....	$30,516	50,758,378
Gold coin	385,612,560	[a] $194,336,025	435,454,740	1,015,433,325
Silver dollars	453,702,931	9,399,355	57,521,968	520,624,254
Subsidiary silver coin	10,587,557	7,601,102	71,634,112	89,822,771
Total metallic	1,009,880,403	211,336,482	564,641,336	1,785,858,221
PAPER.				
Legal-tender notes (old issue)	16,635,610	164,929,624	165,115,782	346,681,016
Legal-tender notes (act July 14, 1890)	258,462	.....	47,524,538	47,783,000
National-bank notes	8,631,386	[b] 30,932,230	314,178,571	353,742,187
Total notes	25,525,458	195,861,854	526,818,891	748,206,203
Gold certificates	41,981,330	108,490,040	138,546,319	.....
Silver certificates	5,370,444	51,259,021	378,384,535	.....
Total certificates	47,351,774	159,749,061	516,930,854	.....
Grand total	.....	566,947,397	1,608,391,081	2,534,064,424

[a] Includes $85,465,000 gold clearing-house certificates.
[b] Includes $5,673,819 of their own notes held by different national banks.

The location of the stock of metallic and paper money in the United States on June 30, 1900, was as follows:

LOCATION OF THE MONEYS OF THE UNITED STATES JUNE 30, 1900.

Moneys.	In Treasury.	In national banks June 29, 1900.	In other banks and in circulation.	Total.
METALLIC.				
Gold bullion	$113,180,531	.....	.....	$113,180,531
Silver bullion	68,224,562	.....	$25,536	68,250,098
Gold coin	310,452,261	[a] $193,857,948	416,948,524	921,258,733
Silver dollars	431,841,299	9,236,232	55,179,659	496,257,190
Subsidiary silver coin	6,702,754	7,218,119	68,942,869	82,863,742
Total metallic	930,401,407	210,312,299	541,096,588	1,681,810,294

[a] Includes $91,023,500 gold clearing-house certificates.

LOCATION OF THE MONEYS OF THE UNITED STATES JUNE 30, 1900—Continued.

Moneys.	In Treasury.	In national banks June 29, 1900.	In other banks and in circulation.	Total.
PAPER.				
Legal-tender notes (old issue)	$32,709,471	$143,756,522	$170,215,023	$346,681,016
Legal-tender notes (act July 14, 1890)	723,058	.....	75,303,942	76,027,000
National-bank notes	9,525,332	[a]34,178,082	265,937,029	309,640,443
Total notes	42,957,861	177,934,604	511,455,994	732,348,459
Gold certificates	27,284,160	101,263,430	99,469,589	.....
Silver certificates	7,549,426	44,437,981	364,027,593	.....
Currency certificates	.....	3,194,000	511,000	.....
Total certificates	34,833,586	148,895,411	464,008,182	.....
Grand total	.....	537,142,314	1,516,560,764	2,414,158,753

[a] Includes $9,099,912 of their own notes held by different national banks.

An examination of the foregoing tables shows a large increase of the stock of money in the United States during the year. The stock of gold and silver coin increased by $125,500,685, and the aggregate issues of legal-tender notes and bank notes show a net increase of $15,857,744. There was a gain of $44,101,744 in national-bank notes and a decrease of $28,244,000 in Treasury notes of 1890. The net increase in money outside the Treasury during the year was $121,635,400, an advance from $26.50 per capita to $28 per capita.

GOLD HOLDINGS OF STATE AND PRIVATE BANKS.

During the last year this Bureau has made an independent effort to ascertain the amount of gold held by State banks, savings banks, private bankers, loan and trust companies, and similar financial institutions. A circular letter of inquiry with blank for reply was sent to institutions and firms of this class in June, 1901, asking for a statement of the different kinds of money actually held in their own vaults on the 29th day of that month. Of the first circular 10,368 were sent and 6,057 replies received. A second circular was then sent to 4,313 and 2,745 replies were received.

The following table shows the total cash holdings of the banks replying to the inquiry and the amount of each kind of money held by them:

GOLD, SILVER, AND CURRENCY HOLDINGS BY STATE BANKS, SAVINGS BANKS, AND PRIVATE BANKS AT CLOSE OF BUSINESS JUNE 29, 1901.

Institutions.	First request.	Second request.	Replies.		Gold coin.	Gold certificates.	Gold clearing-house certificates.
			First.	Second.			
Recapitulation of State banks	4,977	1,728	3,199	1,135	$43,514,175	$25,107,349	$24,896,545
Recapitulation of savings banks	1,450	365	1,084	269	21,130,956	4,651,800	437,424
Recapitulation of private banks	3,941	2,220	1,774	1,341	5,792,048	83,222,651	51,864
Total	10,368	4,313	6,057	2,745	70,437,179	112,981,800	25,385,833
Banks reporting gold only	.....	.....	.....	.....	2,899,893	.....	.....
Total	.....	.....	.....	.....	73,337,072	.....	.....

GOLD, SILVER, AND CURRENCY HOLDINGS BY STATE BANKS, SAVINGS BANKS, AND PRIVATE BANDS AT CLOSE OF BUSINESS JUNE 29, 1901—Continued.

Institutions.	Standard silver dollars.	Silver certificates.	Subsidiary silver.	United States notes (including Treasury notes of 1890.)	National-bank notes.	Currency certificates, act of June 8, 1872.	Nickels and cents.	Total.
Recapitulation of State banks....	$3,250,635	$12,644,416	$3,057,726	$22,036,403	$16,007,118	$1,444,379	$493,907	$152,452,653
Recapitulation of savings banks..	699,946	3,182,302	539,267	3,845,967	5,752,102	146,963	93,774	40,480,501
Recapitulation of private banks..	1,072,672	2,158,759	670,683	2,163,059	3,429,756	216,688	133,717	98,911,897
Total.....	5,023,253	17,985,477	3,267,676	28,045,429	25,188,976	1,808,030	721,398	291,845,051
Banks reporting totals only	.....	.....	.....	.....	.....	.....	.....	17,953,313
Total.....	.....	.....	.....	.....	.....	.....	.....	309,798,364

The result of this inquiry shows that 8,802 State and private banking institutions out of 10,368 in the United States held $98,722,905 in gold and gold clearing-house certificates in total cash holdings of $309,798,364, or 31.86 per cent. The official report of the condition of the national banks on June 15, 1901, shows that on that date these institutions held $194,336,025 in gold coin and gold clearing house certificates in total cash holdings of $566,947,397, or 34.28 per cent.

STOCK OF GOLD AND SILVER IN THE UNITED STATES SINCE 1873.

The stock of gold and silver and the amount per capita at the close of each fiscal year since 1873 in the United States are exhibited in the following table, compiled from the reports of the Director of the Mint:

ESTIMATED STOCK OF GOLD AND SILVER IN THE UNITED STATES AND THE AMOUNT PER CAPITA AT THE CLOSE OF EACH FISCAL YEAR SINCE 1873.

Fiscal year ending June 30—	Population.	Total coin and bullion.		Per capita.		
		Gold.	Silver.	Gold.	Silver.	Total. metallic.
1873	41,677,000	$135,000,000	$6,149,305	$3.23	$0.15	$3.38
1874	42,796,000	147,379,493	10,355,478	3.44	.24	3.68
1875	43,951,000	121,134,906	19,367,995	2.75	.44	3.19
1876	45,137,000	130,056,907	36,415,992	2.88	.81	3.69
1877	46,353,000	167,501,472	56,464,427	3.61	1.21	4.82
1878	47,598,000	213,199,977	88,047,907	4.47	1.85	6.32
1879	48,866,000	245,741,837	117,526,341	5.02	2.40	7.42
1880	50,155,783	351,841,206	148,522,678	7.01	2.96	9.97
1881	51,316,000	478,484,538	175,381,144	9.32	3.41	12.73
1882	52,495,000	506,757,715	203,217,124	9.65	3.87	13.52
1883	53,693,000	542,732,063	233,007,985	10.10	4.34	14.44
1884	54,911,000	545,500,797	255,568,142	9.93	4.65	14.58
1885	56,148,000	588,697,036	283,478,788	10.48	5.05	15.53
1886	57,404,000	590,774,461	312,252,844	10.29	5.44	15.73
1887	58,680,000	654,520,335	352,993,566	11.15	6.00	17.15
1888	59,974,000	705,818,855	386,611,108	11.76	6.44	18.20
1889	61,289,000	680,063,505	420,548,929	11.09	6.86	17.95
1890	62,622,250	695,563,029	463,211,919	11.10	7.39	18.49
1891	63,975,000	646,582,852	522,277,740	10.10	8.16	18.26
1892	65,520,000	664,275,335	570,313,544	10.15	8.70	18.85
1893	66,946,000	597,697,685	615,861,484	8.93	9.20	18.13
1894	68,397,000	627,293,201	624,347,757	9.18	9.13	18.31
1895	69,878,000	636,229,825	625,854,949	9.10	8.97	18.07
1896	71,390,000	599,597,964	628,728,071	8.40	8.81	17.21
1897	72,937,000	696,270,542	634,509,781	9.55	8.70	18.25
1898	74,522,000	861,514,780	637,672,743	11.56	8.56	20.12
1899	76,148,000	962,865,505	639,286,743	12.64	8.40	21.04
1900	76,891,000	1,034,439,264	647,371,030	13.45	8.42	21.87
1901	77,754,000	1,124,652,818	661,205,403	14.47	8.50	22.97

STOCK OF MONEY IN THE PRINCIPAL COUNTRIES OF THE WORLD IN 1873.

Inquiries have frequently been received within the last few years asking for information as to the stock of money in the principal countries of the world at different periods, and especially as to 1873. To answer such inquiries, as far as practicable, the following table, showing the stock of money in 1873 in the countries named therein, has been compiled from the most reliable data obtainable:

APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE, AND PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1873.

Countries.	Population.	Stock of gold.	Stock of silver.	Uncovered paper.	Per capita.			
					Gold.	Silver.	Paper.	Total.
United States	41,700,000	$135,000,000	$6,150,000	$749,445,000	$3.24	$0.15	$17.97	$21.36
Great Britain	31,800,000	160,000,000	95,000,000	59,800,000	5.03	2.99	1.88	9.90
France	36,100,000	450,000,000	500,000,000	385,300,000	12.47	13.85	10.67	36.99
Germany	41,000,000	160,200,000	306,235,000	90,800,000	3.91	7.47	2.21	13.59
Russia	82,200,000	149,100,000	18,600,000	618,400,000	1.81	.23	7.52	9.56
Italy	26,800,000	20,000,000	23,000,000	87,800,000	.75	.86	3.27	4.88
Belgium	5,200,000	25,000,000	15,000,000	35,100,000	4.81	2.88	6.75	14.44
Netherlands	3,900,000	12,000,000	37,300,000	15,300,000	3.08	9.56	3.92	16.56
Austria-Hungary	35,900,000	35,000,000	40,000,000	265,800,000	.98	1.11	7.40	9.49
Australasia	2,600,000	50,000,000	3,000,000		19.23	1.15		20.38
Denmark	1,800,000	4,100,000	7,500,000	6,500,000	2.28	4.16	3.61	10.05
Sweden	4,400,000	1,800,000	4,300,000	6,000,000	.41	.98	1.36	2.75
Norway	1,800,000	7,600,000	1,600,000	2,300,000	4.22	.89	1.28	6.39
Total		1,209,800,000	1,057,685,000	2,322,545,000				

WORLD'S STOCK OF MONEY.

Since 1893 there have been published in the report of the Director of the Mint for each fiscal year a table showing the monetary systems and an estimate of the approximate amounts of gold, silver, and uncovered paper in the respective countries of the world at the close of each calendar year. These tables have been compiled from the most reliable data obtainable, both official and unofficial, the latter being used only in the absence of the necessary information from official sources. While but an estimate, it is believed that the figures given in the following table approximate closely the world's monetary stock at the close of the calendar year 1900:

MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY, IN THE AGGREGATE

	Countries.	Monetary standard.	Monetary unit.	Ratio between gold and full legal-tender silver.	Ratio between gold and limited tender silver.	Population.
1	United States	Gold	Dollar	1 to 15.98	1 to 14.95	77,100,000
2	Austria-Hungary	do	Crown		1 to 13.69	47,000,000
3	Belgium	do	Franc	1 to 15½	1 to 14.38	6,700,000
	British Empire:					
4	Australasia	do	Pound sterling		1 to 14.28	5,300,000
5	Canada	do	Dollar		1 to 14.28	5,500,000
6	Cape Colony	do	Pound sterling		1 to 14.28	2,300,000
7	Great Britain	do	do		1 to 14.28	41,400,000
8	India	do	Pound sterling and rupee.	1 to 21.90	1 to 21.90	297,000,000
9	South African Republic	do	Pound sterling		1 to 14.28	1,100,000
10	Bulgaria	do	Lev	1 to 15½	1 to 14.38	3,700,000
11	Cuba	do	Peseta	1 to 15½	1 to 14.28	1,600,000
12	Denmark	do	Crown		1 to 14.88	2,400,000
13	Egypt	do	Piaster		1 to 15.68	9,800,000
14	Finland	do	Markkaa		1 to 15.50	2,600,000
15	France	do	Franc	1 to 15½	1 to 14.38	38,500,000
16	Germany	do	Mark		1 to 13.95	56,300,000
17	Greece	do	Drachma	1 to 15½	1 to 14.38	2,400,000
18	Haiti	do	Gaurde	1 to 15½	1 to 14.38	1,000,000
19	Italy	do	Lira	1 to 15½	1 to 14.38	32,400,000
20	Japan	do	Yen		1 to 28.75	46,500,000
21	Netherlands	do	Florin	1 to 15⅝	1 to 15.13	5,100,000
22	Norway	do	Crown		1 to 14.88	2,200,000
23	Portugal	do	Milreis		1 to 14.09	5,300,000
24	Roumania	do	Lei	1 to 15½	1 to 14.38	5,900,000
25	Russia	do	Ruble		1 to 23.24	128,300,000
26	Servia	do	Dinar	1 to 15½	1 to 14.38	2,500,000
27	South American States	do[c]	Peso	1 to 15½	1 to 14.38	39,300,000
28	Spain	do	Peseta	1 to 15½	1 to 14.38	17,700,000
29	Sweden	do	Crown		1 to 14.88	5,100,000
30	Switzerland	do	Franc	1 to 15½	1 to 14.38	3,300,000
31	Turkey	do	Piaster		1 to 15.09	24,500,000
32	Central American States	Silver	Peso			3,500,000
33	China	do	Tael			357,300,000
34	Mexico	do	Peso	1 to 16½	1 to 16½	30,600,000
35	Siam	do	Tical			6,300,000
36	Straits Settlements[f]	do	Dollar			5,000,000
	Total					1,322,500,000

[a] Information furnished through United States representatives.
[b] Estimate, Bureau of Mint.
[c] L'Economiste European, January 18, 1901.
[d] C. Cramer Frey.
[e] Except Bolivia and Colombia.

AND PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD ON JANUARY 1, 1901.

Stock of gold.	Stock of silver.			Uncovered paper.	Per capita.				
	Full tender.	Limited tender.	Total.		Gold.	Silver.	Paper.	Total.	
$1,110,800,000	$568,900,000	$86,900,000	$655,800,000	$428,460,000	$14.41	$8.51	$5.56	$28.48	1
[a] 229,400,000	.....	[a] 73,800,000	[a] 73,800,000	[a] 68,100,000	4.88	1.57	1.45	7.90	2
[c] 17,800,000	[b] 30,600,000	[b] 4,400,000	[b] 35,000,000	[c] 94,400,000	2.66	5.22	14.09	21.97	3
[a] 128,600,000	.....	[a] 6,100,000	[a] 6,100,000	.....	24.26	1.15	.....	25.41	4
[a b] 20,000,000	.....	[a] 5,000,000	[a] 5,000,000	[a] 40,500,000	3.63	.90	7.37	11.90	5
[b] 37,500,000	.....	[b] 1,000,000	[b] 1,000,000	.....	16.30	.43	.....	16.73	6
[a] 511,000,000	.....	116,800,000	[a] 116,800,000	[a] 117,600,000	12.34	2.82	2.84	18.00	7
[i] 43,400,000	[a] 469,700,000	.....	[a] 469,700,000	[b] 33,900,000	.15	1.58	.11	1.84	8
[b] 29,200,000	.....	[b] 1,200,000	[b] 1,200,000	.....	26.54	1.09	.....	27.63	9
[c] 1,200,000	[b] 2,500,000	[b] 2,500,000	[b] 5,000,000	[c] 2,100,000	.32	1.35	.57	2.24	10
[b] 2,000,000	.....	[b] 1,500,000	[b] 1,500,000	.....	1.25	.93	.....	2.18	11
[a] 14,700,000	.....	[a] 5,900,000	[a] 5,900,000	[a] 6,400,000	6.13	2.46	2.66	11.25	12
[b] 30,000,000	.....	[a] 6,400,000	[a] 6,400,000	.....	3.06	.65	.....	3.71	13
[c] 4,100,000	.....	[c] 400,000	[c] 400,000	[c] 9,500,000	1.58	.15	3.66	5.39	14
[a] 810,600,000	[a] 361,900,000	[a] 59,300,000	[a] 421,200,000	[a] 199,200,000	21.05	10.94	5.17	37.16	15
[b] 721,100,000	[a] 80,800,000	[b] 127,600,000	[b] 208,400,000	[a] 177,400,000	12.81	3.70	3.15	19.66	16
[a] 400,000	[b] 500,000	[b] 1,000,000	[b] 1,500,000	[a] 28,800,000	.17	.62	12.00	12.79	17
[a] 1,300,000	[b] 1,000,000	[b] 1,500,000	[a] 2,500,000	[a] 3,500,000	1.30	2.50	3.50	7.30	18
[a g] 98,000,000	[a] 16,000,000	[a] 27,900,000	[a g] 43,900,000	[a g] 174,900,000	3.02	1.35	5.40	9.77	19
[a] 41,700,000	.....	[a] 29,100,000	[a] 29,100,000	80,400,000	.90	.62	1.73	3.25	20
[a] 32,900,000	[a] 48,500,000	[a] 3,700,000	[a] 52,200,000	[b] 41,200,000	6.45	10.23	8.08	24.76	21
[a] 9,800,000	.....	[a] 2,500,000	[a] 2,500,000	[a] 7,800,000	4.45	1.14	3.54	9.13	22
[a c] 6,300,000	.....	[a c] 42,600,000	[a c] 42,600,000	[a] 73,600,000	1.19	8.04	13.88	23.11	23
[h] 7,700,000	.....	[b] 900,000	[b] 900,000	[h] 14,100,000	1.31	.15	2.39	3.85	24
[a] 724,300,000	.....	[a] 102,500,000	[a] 102,500,000	.....	5.64	.80	.....	6.44	25
[a] 1,300,000	.....	[a] 1,700,000	[a] 1,700,000	[a] 4,000,000	.52	.68	1.60	2.80	26
[a] 72,000,000	[a] 4,000,000	[a] 16,200,000	[a] 20,200,000	[a] 1,130,700,000	1.83	.51	28.77	31.12	27
[a] 79,100,000	.....	[a] 173,700,000	[a] 173,700,000	165,300,000	4.47	9.81	9.34	23.62	28
[a] 15,700,000	.....	[a] 6,800,000	[a] 6,800,000	[a] 28,900,000	3.08	1.33	5.67	10.78	29
[d] 24,000,000	.....	[d] 10,700,000	[d] 10,700,000	[a] 20,500,000	7.27	3.24	6.21	16.72	30
[b] 50,000,000	[b] 30,000,000	[b] 10,000,000	[b] 40,000,000	.....	2.04	1.63	.....	3.67	31
[a] 2,200,000	[b] 5,800,000	[b] 300,000	[a] 6,100,000	[a] 26,100,000	.63	1.74	7.45	9.82	32
.....	[b] 750,000,000	.....	[b] 750,000,000	.....	.....	2.09	.....	2.09	33
[b] 8,600,000	[a] 106,000,000	.....	[a] 106,000,000	[a] 54,000,000	.28	3.46	1.76	5.50	34
[a] 20,000,000	[a] 193,000,000	.....	[a] 193,000,000	[a] 2,100,000	3.17	30.63	.....	33.80	35
.....	[b] 240,000,000	[b] 2,000,000	[b] 242,000,000	.....	.....	48.40	.....	48.40	36
4,906,700,000	2,909,200,000	931,900,000	3,841,100,000	3,033,400,000	3.71	2.90	2.29	8.90	

[f] Includes Aden, Perim, Ceylon, Hongkong, Labanan, and Straits Settlements.
[g] Official, 1898.
[h] Bulletin de Statistique, Paris, January, 1901.
[i] Report of head commissioner of paper currency.

Comparing the figures contained in the foregoing with a similar table published in the report of the Director of the Mint for the fiscal year ended June 30, 1900, it appears that—

The United States gained in the stock of gold	$90,600,000
Great Britain	24,300,000
Germany	23,100,000
India	21,200,000
While Russia lost	67,400,000
Austria-Hungary lost	14,900,000
Japan lost	19,300,000

The greatest gain in silver was made by India, whose stock increased from $389,300,000 January 1, 1900, to $469,700,000 January 1, 1901, a gain of $80,400,000.

In answer to the interrogatory, "What, approximately, was the stock of silver coin and bullion in the country at the close of the calendar year 1900? Give the stock in public treasuries and banks and in circulation separately," the reply of the Indian government was "No foreign coin circulates in British India."

The circulation of the coin of the government of India (rupees) is estimated to have been, before the coinage of last year, between 80,000,000 and 90,000,000 sterling in value; last year's coinage adds a value of 11.43 millions sterling to the circulation.

Adopting the mean (£85,000,000 sterling) between 80,000,000 and 90,000,000 as India's stock of silver used as money at the close of 1899, and adding the coinage of 1900, makes a total of £96,509,915. Calculating the value of the rupee at $0.32444+ gives India a stock of silver at the close of 1900 of $469,700,000.

At the close of the calendar year 1899 the world's stock of uncoined paper money was estimated to have been $2,960,100,000, and at the close of 1900 $3,033,400,000, an increase of $73,300,000.

GOLD AND SILVER USED IN THE INDUSTRIAL ARTS.

This Bureau has been conducting an extended inquiry into the consumption of gold and silver in the manufactures and industrial arts, and more particularly concerning the amount of coin thus withdrawn from the stock of money. It is not yet prepared to submit its final conclusions upon the amount of coin consumed, and for the present continues to use the figures fixed upon some years ago, to wit, $1,500,000 per year. The results of the inquiry, however, confirm the previous calculations as to the amount of bullion used for this purpose. Among the purveyors of gold and silver bars for use in the industrial arts the United States mint at Philadelphia and the United States assay office at New York hold the foremost places, and thus the larger portion of the material consumed comes directly under the notice of this Bureau and is a matter of record. In addition to this information the principal refiners of these metals in this country report annually to the Bureau the amount of their sales of bullion destined to this use, which completes the information desired.

The quantity and value of the gold and silver bars manufactured by the United States mint at Philadelphia during the calendar year 1900 were as follows:

VALUE AND COMPOSITION OF BARS MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES MINT AT PHILADELPHIA DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900.

Material used.	Bars manufactured.			
	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	126,465.540	$2,614,274.73	4,636.12	$5,994.17
Jewelry, etc.	5,037.066	104,125.41	64,064.24	82,830.53
United States coin	510.259	10,547.97	20.52	26.53
Foreign bullion			10,870.86	14,055.26
Foreign coin			86.66	112.05
Total	132,012.865	2,728,948.11	79,678.40	103,018.54

The quantity and value of the gold and silver bars manufactured by the United States assay office at New York during the calendar year 1900 were as follows:

VALUE AND COMPOSITION OF BARS MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES ASSAY OFFICE AT NEW YORK DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900.

Material used.	Bars manufactured.			
	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	527,713.543	$10,908,807.08	3,302,325.64	$4,269,673.56
United States coin			153.17	198.03
Foreign material	28,287.423	584,752.94	706,202.76	913,070.23
Old jewelry, etc.	101,922.714	2,106,929.49	480,143.58	620,791.69
Total	657,923.680	13,600,489.51	4,488,825.15	5,803,733.51

All United States coin used in the manufacture of bars is either abraded or mutilated. The relative importance of old jewelry as material for industrial arts appears from the following table:

UNITED STATES BARS.

Material used.	Percentage.		
	Philadelphia mint.	New York assay office.	Total.
GOLD.			
Domestic bullion	95.8	80.2	82.8
Old jewelry, etc	3.8	15.5	13.5
Foreign material		4.3	3.6
All other	0.4		0.1
Total	100	100	100
SILVER.			
Domestic bullion	5.8	73.6	72.4
Old jewely, etc	80.6	10.7	11.9
Foreign material	13.6	15.7	15.7
All other			
Total	100	100	100

Upon an examination of these figures it appears that, on the whole, old jewelry entered to the amount of about one-eighth into the manufacture of gold and silver bars. Most of it was operated upon at the New York assay office. The manufacture of silver bars at the Phila-

delphia mint was very limited. Nearly all the silver bullion found its way to the New York assay office. This explains the high percentage of old silver jewelry operated upon at the Philadelphia mint. The actual quantity, however, was too small to materially affect the percentage in the last column.

The quantity and value of the gold and silver bars sold to manufacturers and jewelers by the private refineries in the United States during the calendar year 1900 were ascertained, as in former years, by correspondence with the refineries. An encouraging growth of public interest in the subject of the present inquiry may be noted from the increasing number of replies received at this Bureau to the circulars addressed, as appears from the following table:

	1900.	1899.
Firms addressed	102	81
Firms replying	97	60
Firms manufacturing	60	37
Firms not manufacturing	37	23

Eliminating those refineries which were manufacturing no bars, out of 65 firms addressed in 1900, 60 replied; whereas in 1899, out of 58 firms addressed, only 37 replied. The results are given in the following table:

BARS FOR INDUSTRIAL USE FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1900.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion, exclusive of United States bars	51,255	$1,059,545	7,116,523	$9,201,161
United States bars	175,797	3,634,047	903,771	1,168,512
United States coin	27,586	570,257	6,540	8,456
Foreign material	7	150	223,290	288,698
Old plate, jewelry, and other old material	61,415	1,269,557	1,231,798	1,592,628
Total	316,060	6,533,556	9,481,922	12,259,455

Of the bars furnished by private refineries to manufacturers and jewelers for industrial use, $3,634,047 in gold and $1,168,512 in silver were "United States bars;" that is, bars bearing the stamp of Government institutions, and, in order to avoid duplication, these amounts are deducted from the totals reported by private refineries.

The following table exhibits the quantity and value of gold and silver bars sold manufacturers and jewelers by the private refineries in the United States, after eliminating the "United States bars," during the calendar year 1900:

BARS FOR INDUSTRIAL USE FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1900.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	51,255	$1,059,545	7,116,523	$9,201,161
United States coin	27,586	570,257	6,540	8,456
Foreign material	7	150	223,290	288,698
Old material	61,415	1,269,557	1,231,798	1,592,628
Total	140,263	2,899,509	8,578,151	11,090,943

It will be seen from this table that United States silver coin is used very little in the manufacture of silver bars by private refineries; on the contrary, the quantity of United States gold coin is considerable. The reason of this difference is obviously in the depreciation of silver bullion. Old material was used to a greater extent by the private refineries than by the Philadelphia mint and New York assay office, as appears from the following table of percentages:

Material used.	Gold.	Silver.
Domestic bullion	36.4	83.
United States coin	19.7	.1
Foreign material	.....	2.6
Old material	43.9	14.3
Total	100	100

From this table it appears that private refineries use chiefly old gold and United States gold coin in the manufacture of gold bars, all new gold used being only somewhat above one-third of the entire quantity handled by them for this purpose. The percentage of old silver, on the contrary, does not differ materially from that found for the mint and assay office above named.

To obtain the aggregate consumption of gold and silver bars, the figures for Government institutions are added to those for private refineries, and the results are presented in the table next below:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND ARTS DURING THE CALENDAR YEAR 1900.

Material used.	Gold.	Silver (coining value).	Total.
Domestic bullion	$14,582,627	$13,476,829	$28,059,456
United States coin	580,805	8,681	589,486
Foreign material	584,903	1,215,935	1,800,838
Old material	3,480,612	2,296,250	5,776,862
Total	19,228,947	16,997,695	36,226,642

Percentage rates of the same:

Material used.	Gold.	Silver.
Domestic bullion	75.8	79.4
United States coin	3	.....
Foreign material	3.1	7.1
Old material	18.1	13.5
Total	100	100

From these figures it appears that three-quarters, in round numbers, of all gold bars manufactured for use in the arts in this country is new gold of domestic production, and over one-sixth old jewelry, etc. United States coin is melted only to a very small degree.

In the manufacture of silver bars the use of United States coin is practically infinitesimal (less than 1 per 1,000), new domestic silver amounts to about four-fifths, and old silver (jewelry, plate, etc.) to over one-eighth.

To obtain the total quantity of gold and silver used in the industrial arts a further allowance must be made for United States coin melted by goldsmiths and jewelers.

Estimating for the present, as in former years, the total amount of gold coin used in the arts at $1,500,000 and silver coin at $100,000, the industrial consumption of the precious metals in the United States during the calendar year 1900 would be as follows:

INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS DURING THE CALENDAR YEAR 1900.

Material used.	Gold.	Silver (coining value).	Total.
Domestic bullion	$14,582,627	$13,476,829	$28,059,456
United States coin	1,500,000	100,000	1,600,000
Foreign material	584,903	1,215,935	1,800,838
Old material	3,480,612	2,296,250	5,776,862
Total	20,148,142	17,089,014	37,237,156

The following table exhibits the aggregate value of all gold bars furnished by the United States mint at Philadelphia and assay office at New York to the trade, in exchange for gold coin, under the provisions of the act of May 26, 1882:

GOLD BARS EXCHANGED FOR GOLD COIN AT THE MINT AT PHILADELPHIA AND ASSAY OFFICE AT NEW YORK DURING THE CALENDAR YEAR 1900.

Months.	Philadelphia.	New York.	Total.
January	$246,934.08	$795,572.08	$1,042,506.16
February	145,624.22	774,484.37	920,108.59
March	191,284.55	933,199.24	1,124,483.79
April	191,727.12	574,872.56	766,599.68
May	177,091.41	9,110,186.52	9,287,277.93
June	166,789.22	7,816,700.02	7,983,489.24
July	181,758.38	2,665,851.23	2,847,609.61
August	241,025.02	17,672,970.83	17,913,995.85
September	248,703.06	811,869.58	1,060,572.64
October	299,917.00	1,094,530.19	1,394,447.19
November	320,155.68	888,322.64	1,208,478.32
December	203,265.06	629,733.25	832,998.31
Total	2,614,274.80	43,768,292.51	46,382,567.31

These figures include both small bars manufactured for use in the arts and large bars manufactured for export. The total amount was distributed as follows:

Exported	$34,529,893.63
Employed for industrial purposes	11,852,673.68
Total	46,382,567.31

The amount stated to be employed for industrial purposes falls considerably short of the above statements of the quantity of gold bars manufactured for use in the arts during the calendar year 1900. The

difference represents the addition to the stock of such bars in the vaults of the Philadelphia mint and New York assay office.

The following table shows the amounts and the classification of gold and silver used in the industrial arts in the United States each year since 1880:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS, AND CLASSIFICATION OF THE MATERIAL USED, BY CALENDAR YEARS, SINCE 1880.

GOLD.

Calendar year.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880	$3,300,000	$6,000,000	$395,000	$1,267,600	$10,962,600
1881	2,700,000	7,000,000	522,900	1,547,800	11,770,700
1882	2,500,000	7,000,000	696,500	671,500	10,868,000
1883	4,875,000	7,840,000	1,549,500	194,500	14,458,800
1884	5,000,000	6,000,000	3,114,500	385,500	14,500,000
1885	3,500,000	6,736,927	1,408,902	178,913	11,824,742
1886	3,500,000	7,003,480	1,928,046	638,003	13,069,529
1887	3,500,000	9,090,342	1,835,882	384,122	14,810,346
1888	3,500,000	9,893,057	2,402,976	718,809	16,514,842
1889	3,500,000	9,686,827	3,218,971	291,258	16,697,056
1890	3,500,000	10,717,472	3,076,426	362,062	17,655,960
1891	3,500,000	10,697,679	4,860,712	628,525	19,686,916
1892	3,500,000	10,588,703	4,468,685	771,686	19,329,074
1893	1,500,000	8,354,482	2,777,165	804,254	13,435,901
1894	1,500,000	6,430,073	2,184,946	543,585	10,658,604
1895	1,500,000	8,481,789	2,976,269	471,027	13,429,085
1896	1,500,000	7,209,787	2,369,343	316,804	11,395,934
1897	1,500,000	7,181,822	2,571,428	613,981	11,870,231
1898	1,500,000	9,463,262	2,164,976	437,641	13,565,879
1899	1,500,000	13,267,287	2,734,985	344,906	17,847,178
1900	1,500,000	14,582,627	3,480,612	584,903	20,148,142
Total	58,375,000	183,228,616	50,738,524	12,157,379	304,499,519

SILVER (COINING VALUE).

1880	$600,000	$5,000,000	$145,000	$353,000	$6,098,000
1881	200,000	5,900,000	178,000	371,000	6,649,000
1882	200,000	6,344,300	212,900	440,300	7,197,500
1883	200,000	4,623,700	561,900	155,000	5,540,600
1884	200,000	4,500,000	170,000	650,000	5,520,000
1885	200,000	4,539,875	462,186	62,708	5,264,769
1886	200,000	3,626,195	404,155	825,615	5,055,965
1887	200,000	4,102,734	480,606	654,991	5,438,331
1888	200,000	6,477,857	652,047	771,985	8,101,889
1889	200,000	7,297,933	611,015	657,997	8,766,945
1890	200,000	7,143,635	640,100	1,245,419	9,229,154
1891	200,000	7,289,073	858,126	1,256,101	9,603,300
1892	200,000	7,204,210	617,377	1,249,801	9,301,388
1893	100,000	6,570,737	1,222,836	1,740,704	9,634,277
1894	100,000	8,579,472	1,221,177	982,399	10,883,048
1895	100,000	9,825,387	1,378,136	973,501	12,277,024
1896	100,000	7,965,449	1,076,829	1,061,995	10,204,273
1897	100,000	9,200,497	1,103,460	797,193	11,201,150
1898	100,000	10,176,781	949,312	632,449	11,858,545
1899	100,000	12,845,942	2,047,584	684,137	15,677,663
1900	100,000	13,476,829	2,296,250	1,215,935	17,089,014
Total	3,800,000	152,690,609	17,318,996	16,782,230	190,591,835

EXCHANGE OF GOLD BARS FOR GOLD COIN.

The value of gold bars exchanged for gold coin of full legal weight by the United States mint at Philadelphia and the United States assay

office at New York during the fiscal year 1901 was $56,115,867.76, as shown by the following table:

Months.	Philadelphia.	New York.	Total.
1900.			
July	$181,758.38	$2,665,851.23	$2,847,609.61
August	241,025.02	17,672,970.83	17,913,995.85
September	248,703.06	811,869.58	1,060,572.64
October	299,917.00	1,091,530.19	1,394,447.19
November	320,155.68	888,322.64	1,208,478.32
December	203,265.06	629,733.25	832,998.31
1901.			
January	282,439.56	8,869,803.50	9,152,243.06
February	275,649.64	780,525.77	1,056,175.41
March	211,481.91	997,976.19	1,209,458.10
April	274,729.44	5,561,817.35	5,836,546.79
May	268,539.00	10,077,346.28	10,345,885.28
June	196,572.71	3,060,884.49	3,257,457.20
Total	3,004,236.46	53,111,631.30	56,115,867.76
Total for fiscal year 1900	2,099,536.43	25,003,727.39	27,103,263.82

Of the $56,115,867.76 reported as exchanged for gold coin $43,645,449.09 was exported, while $12,470,418.67 was employed for industrial purposes.

The following table exhibits the weight and value of the world's industrial consumption of gold and silver during the calendar year 1900:

THE WORLD'S INDUSTRIAL CONSUMPTION OF GOLD AND SILVER IN 1900.

Countries.	Gold.		Silver.		
	Weight.	Value.	Weight.	Coining value.	Commercial value.
	Kilograms.		*Kilograms.*		
Austria-Hungary	3,709	$2,464,900	55,125	$2,291,000	$1,098,600
Belgium	2,543	1,690,100	20,000	831,200	398,600
Brazil	750	498,400	.....	.....	.....
Central America	2	1,200	31	1,300	600
Egypt	1,077	715,800	5,034	209,200	100,300
Finland	191	128,900	1,381	57,400	27,500
France	20,800	13,823,700	196,800	8,179,000	3,922,100
Germany	10,743	7,139,800	150,000	6,234,000	2,989,400
Great Britain	23,812	15,825,500	225,050	9,353,100	4,485,100
Italy	5,000	3,323,000	21,000	872,800	418,500
Netherlands	628	417,400	10,951	455,100	218,200
Paraguay	3	2,000	100	4,200	2,000
Portugal	2,036	1,353,100	8,585	356,800	171,100
Russia	4,259	2,830,500	114,733	4,768,300	2,286,600
San Salvador	31	20,700	168	7,000	3,400
Sweden	610	405,400	5,750	239,000	114,600
Switzerland	6,420	4,266,700	56,500	2,348,100	1,126,000
United States	25,079	16,667,500	355,938	14,792,800	7,093,600
Other countries	5,000	3,323,000	50,000	2,078,000	996,500
Total	112,696	74,897,600	1,277,146	53,078,300	25,452,700

PRODUCT OF GOLD AND SILVER IN THE UNITED STATES.

The detailed statistics of the product of gold and silver in the United States for the calendar year 1900 were presented in a special report to the Secretary of the Treasury.

The distribution of the product among producing States and Territories was as follows:

APPROXIMATE DISTRIBUTION BY PRODUCING STATES AND TERRITORIES OF THE PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FOR THE CALENDAR YEAR 1900.

[Estimated by the Director of the Mint.]

State or Territory.	Gold.		Silver.			Total value (silver at commercial value).
	Fine ounces.	Value.	Fine ounces.	Coining value.	Commercial value.	
Alabama	92	$1,900	100	$129	$62	$1,962
Alaska	395,271	8,171,000	73,300	94,772	45,446	8,216,446
Arizona	202,856	4,193,400	2,995,500	3,872,970	1,857,210	6,050,610
California	765,109	15,816,200	941,400	1,217,165	583,668	16,399,868
Colorado	1,394,622	28,829,400	20,483,900	26,484,234	12,700,018	41,529,418
Georgia	5,641	116,700	400	517	248	116,948
Idaho	83,433	1,724,700	6,429,100	8,312,372	3,986,042	5,710,742
Maryland	5	100	.....	.....	.....	100
Michigan	1,403	29,000	102,000	131,879	63,240	92,240
Missouri	33	700	.....	.....	.....	700
Montana	227,266	4,698,000	14,195,400	18,353,648	8,801,148	13,499,148
Nevada	97,050	2,006,200	1,358,700	1,756,703	842,391	2,848,591
New Mexico	40,292	832,900	434,300	561,519	269,266	1,102,166
North Carolina	1,379	28,500	11,200	14,481	6,944	35,444
Oregon	81,980	1,694,700	115,400	149,201	71,548	1,766,248
South Carolina	5,854	121,000	400	517	248	121,248
South Dakota	298,842	6,177,600	536,200	693,269	332,444	6,510,044
Tennessee	5	100	.....	.....	.....	100
Texas	53	1,100	477,400	617,244	295,988	297,088
Utah	192,155	3,972,200	9,267,600	11,982,351	5,745,912	9,718,112
Virginia	155	3,200	.....	.....	.....	3,200
Washington	34,743	718,200	224,500	290,263	139,190	857,390
Wyoming	1,655	34,200	200	258	124	34,324
Total	3,829,897	79,171,000	57,647,000	74,533,495	35,741,140	114,912,140

The annual production of gold and silver from the mines of the United States since 1860 is shown in the following table:

(The commercial value of the silver product is reckoned at the average yearly market price of silver and its coining value in United States dollars.)

PRODUCT OF GOLD AND SILVER FROM MINES IN THE UNITED STATES SINCE 1860.

[The estimate for 1860–1872 is by R. W. Raymond, commissioner, and since 1872 by the Bureau of the Mint.]

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860	2,225,250	$46,000,000	116,015	$157,000	$150,000
1861	2,080,125	43,000,000	1,546,875	2,062,000	2,000,000
1862	1,896,300	39,200,000	3,480,469	4,685,000	4,500,000
1863	1,935,000	40,000,000	6,574,219	8,842,000	8,500,000
1864	2,230,088	46,100,000	8,507,812	11,443,000	11,000,000
1865	2,574,759	53,225,000	8,701,171	11,642,000	11,250,000
1866	2,588,063	53,500,000	7,734,375	10,356,000	10,000,000
1867	2,502,197	51,725,000	10,441,406	13,866,000	13,500,000
1868	2,322,000	48,000,000	9,281,250	12,307,000	12,000,000
1869	2,394,563	49,500,000	9,281,250	12,298,000	12,000,000
1870	2,418,750	50,000,000	12,375,000	16,734,000	16,000,000
1871	2,104,313	43,500,000	17,789,062	23,578,000	23,000,000
1872	1,741,500	36,000,000	22,236,328	29,396,000	28,750,000
Total	29,012,908	599,750,000	118,065,232	157,366,000	152,650,000

PRODUCT OF GOLD AND SILVER FROM MINES IN THE UNITED STATES SINCE 1860—Continued.

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1873	1,741,500	$36,000,000	27,650,000	$35,890,000	$35,750,000
1874	1,620,563	33,500,000	28,849,000	36,869,000	37,300,000
1875	1,615,725	33,400,000	24,518,000	30,549,000	31,700,000
1876	1,930,162	39,900,000	30,009,000	34,690,000	38,800,000
1877	2,268,788	46,900,000	30,783,000	36,970,000	39,800,000
1878	2,476,800	51,200,000	34,960,000	40,270,000	45,200,000
1879	1,881,787	38,900,000	31,550,000	35,430,000	40,800,000
1880	1,741,500	36,000,000	30,320,000	34,720,000	39,200,000
1881	1,678,612	34,700,000	33,260,000	37,850,000	43,000,000
1882	1,572,187	32,500,000	36,200,000	41,120,000	46,800,000
1883	1,451,250	30,000,000	35,730,000	39,660,000	46,200,000
1884	1,489,950	30,800,000	37,800,000	42,070,000	48,800,000
1885	1,538,325	31,800,000	39,910,000	42,500,000	51,600,000
1886	1,693,125	35,000,000	39,440,000	39,230,000	51,000,000
1887	1,596,375	33,000,000	41,260,000	40,410,000	53,350,000
1888	1,604,841	33,175,000	45,780,000	43,020,000	59,195,000
1889	1,587,000	32,800,000	50,000,000	46,750,000	64,646,000
1890	1,588,880	32,845,000	54,500,000	57,225,000	70,465,000
1891	1,604,841	33,175,000	58,330,000	57,630,000	75,417,000
1892	1,596,375	33,000,000	63,500,000	55,563,000	82,101,000
1893	1,739,323	35,955,000	60,000,000	46,800,000	77,576,000
1894	1,910,813	39,500,000	49,500,000	31,422,000	64,000,000
1895	2,254,760	46,610,000	55,727,000	36,445,000	72,051,000
1896	2,568,132	53,088,000	58,835,000	39,655,000	76,069,000
1897	2,774,935	57,363,000	53,860,000	32,316,000	69,637,000
1898	3,118,398	64,463,000	54,438,000	32,118,000	70,384,000
1899	3,437,210	71,053,000	54,761,000	32,859,000	70,806,000
1900	3,829,897	79,171,000	57,647,000	35,741,000	74,533,000
Total	55,912,054	1,155,798,000	1,219,120,000	1,115,772,000	1,576,180,000
Grand total	84,924,962	1,755,548,000	1,337,185,232	1,273,138,000	1,728,830,000

Tables showing the product of gold and silver from mines of the United States since 1792 will be found in the Appendix.

WORLD'S PRODUCTION, 1898, 1899, AND 1900.

The production of gold and silver in the world for the calendar years 1898, 1899, and 1900 was as follows:

PRODUCT OF GOLD AND SILVER IN THE WORLD.

Calendar years.	Gold.	Silver (coining value).
1898	$286,879,700	$218,576,800
1899	307,168,800	216,665,700
1900	255,634,500	223,468,200

Tables compiled from information furnished by foreign governments through our diplomatic representatives and revised from the latest data, exhibiting the weight and value of the gold and silver product of the principal countries of the world for the calendar years 1897, 1898, and 1899, will be found in the Appendix.

For the sake of uniformity the value of silver has, as heretofore, been calculated at its coinage rate, viz, $1.2929+per fine ounce.

The following table shows, by calendar years, the production and value of gold and silver in the world since 1860:

PRODUCT OF GOLD AND SILVER IN THE WORLD SINCE 1860.

The annual production of 1860 to 1872 is obtained from 5-year period estimates, compiled by Dr. Adolph Soetbeer. Since 1872 the estimates are those of the Bureau of the Mint.]

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860	6,486,262	$134,083,000	29,095,428	$39,337,000	$37,618,000
1861	5,949,582	122,989,000	35,401,972	46,191,000	45,772,000
1862	5,949,582	122,989,000	35,401,972	47,651,000	45,772,000
1863	5,949,582	122,989,000	35,401,972	47,616,000	45,772,000
1864	5,949,582	122,989,000	35,401,972	47,616,000	45,772,000
1865	5,949,582	122,989,000	35,401,972	47,368,000	45,772,000
1866	6,270,086	129,614,000	43,051,583	57,646,000	55,663,000
1867	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1868	6,270,086	129,614,000	43,051,583	57,086,000	55,663,000
1869	6,270,086	129,614,000	43,051,583	57,043,000	55,563,000
1870	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1871	5,591,014	115,577,000	63,317,014	83,958,000	81,864,000
1872	5,591,014	115,577,000	63,317,014	83,705,000	81,864,000
Total	78,766,630	1,628,252,000	547,997,231	729,563,000	708,521,000
1873	4,653,675	96,200,000	63,267,187	82,120,800	81,800,000
1874	4,390,031	90,750,000	55,300,781	70,674,400	71,500,000
1875	4,716,563	97,500,000	62,261,719	77,578,100	80,500,000
1876	5,016,488	103,700,000	67,753,125	78,322,600	87,600,000
1877	5,512,196	113,947,200	62,679,916	75,278,600	81,040,700
1878	5,761,114	119,092,800	73,385,451	84,540,000	94,882,200
1879	5,262,174	108,778,800	74,383,495	83,532,700	96,172,600
1880	5,148,880	106,436,800	74,795,273	85,640,600	96,705,000
1881	4,983,742	103,023,100	79,020,872	89,925,700	102,168,400
1882	4,934,086	101,996,600	86,472,091	98,232,300	111,802,300
1883	4,614,588	95,392,000	89,175,023	98,984,300	115,297,000
1884	4,921,169	101,729,600	81,567,801	90,785,000	105,461,400
1885	5,245,572	108,435,600	91,609,959	97,518,800	118,445,200
1886	5,135,679	106,163,900	93,297,290	92,793,500	120,626,800
1887	5,116,861	105,774,900	96,123,586	94,031,000	124,281,000
1888	5,330,775	110,196,900	108,827,606	102,185,900	140,706,400
1889	5,973,790	123,489,200	120,213,611	112,411,100	155,427,760
1890	5,749,306	118,848,700	126,095,062	131,937,000	163,032,000
1891	6,320,194	130,650,000	137,170,919	135,500,200	177,352,300
1892	7,094,266	146,651,500	153,151,762	133,404,400	198,014,400
1893	7,618,811	157,494,800	165,472,621	129,119,900	213,944,400
1894	8,764,362	181,175,600	164,610,394	104,193,000	212,829,600
1895	9,615,190	198,763,600	167,500,960	109,545,600	216,566,900
1896	9,783,914	202,251,600	157,061,370	105,859,300	203,069,200
1897	11,420,068	236,073,700	160,421,082	96,252,700	207,413,000
1898	13,877,806	286,879,700	169,055,253	99,742,600	218,576,800
1899	14,859,285	307,168,800	167,577,533	100,546,500	216,665,700
1900	12,366,319	255,634,500	172,838,870	107,159,900	223,468,200
Total	191,186,904	4,014,199,900	3,121,090,612	2,768,119,500	4,035,349,200
Grand total	272,953,534	5,642,451,900	3,669,087,843	3,497,682,500	4,743,870,200

WORLD'S COINAGE, 1898, 1899, AND 1900.

In the Appendix will be found a table, revised from the latest information received, exhibiting the coinages of the various countries of the world during the calendar years 1898, 1899, and 1900. The following is a summary of the same:

COINAGE OF NATIONS.

Calendar years.	Gold.	Silver.
1898	$395,477,905	$149,282,936
1899	466,110,614	166,226,964
1900	354,936,497	177,011,902

The above figures represent, as nearly as this Bureau has been able to ascertain, the total value of the gold and silver coinages executed in the world during the years therein named.

It must be borne in mind, however, that the total of these coinages does not correctly represent the amount of new gold and new silver made into coins during the year, for the reason that the coinages as reported include the value of domestic and foreign coins melted for recoinage, as well as old material, plate, etc., used in coinage.

In the circular letter of inquiry prepared at this Bureau and sent to foreign governments through the Department of State, asking for information on these subjects, it was especially requested that each country report the amount of such recoinages. This has been done in many instances, but not in all.

COINAGE OF GOLD AND SILVER OF THE MINTS OF THE WORLD FOR THE CALENDAR YEARS SINCE 1873.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	12,462,890	$257,630,802	101,741,421	$131,544,464
1874	6,568,279	135,778,387	79,610,875	102,931,232
1875	9,480,892	195,987,428	92,747,118	119,915,467
1876	10,309,645	213,119,278	97,899,525	126,577,164
1877	9,753,196	201,616,466	88,449,796	114,359,332
1878	9,113,202	188,386,611	124,671,870	161,191,913
1879	4,390,167	90,752,811	81,124,555	104,888,313
1880	7,242,951	149,725,081	65,442,074	84,611,974
1881	7,111,864	147,015,275	83,539,051	108,010,086
1882	4,822,851	99,697,170	85,685,996	110,785,934
1883	5,071,882	104,845,114	84,541,904	109,306,705
1884	4,810,061	99,432,795	74,120,127	95,832,084
1885	4,632,273	95,757,582	98,044,475	126,764,574
1886	4,578,310	94,642,070	96,566,844	124,854,101
1887	6,046,510	124,992,465	126,388,502	163,411,397
1888	6,522,346	134,828,855	104,354,000	134,922,344
1889	8,170,611	168,901,519	107,788,256	139,362,595
1890	7,219,725	149,244,965	117,789,228	152,293,144
1891	5,782,463	119,534,122	106,962,049	138,294,367
1892	8,343,387	172,473,124	120,282,947	155,517,347
1893	11,243,342	232,420,517	106,697,783	137,952,690
1894	11,025,680	227,921,032	87,472,523	113,095,788
1895	11,178,855	231,087,438	98,128,832	126,873,642
1896	9,476,639	195,899,517	123,394,239	159,540,027
1897	21,174,850	437,722,992	129,775,082	167,790,006
1898	19,131,244	395,477,905	115,461,020	149,282,936
1899	22,548,101	466,110,614	128,566,167	166,226,964
1900	17,170,053	354,936,497	136,907,643	177,011,902
Total	265,382,269	5,485,938,432	2,864,153,902	3,703,148,492

FOREIGN COINS MELTED BY CERTAIN COUNTRIES.

Foreign gold and silver coins melted by the various countries of the world during the calendar years 1898, 1899, and 1900, so far as has been reported to this Bureau, are exhibited in the table following:

FOREIGN GOLD AND SILVER COINS MELTED BY CERTAIN COUNTRIES, CALENDAR YEARS 1898, 1899, AND 1900.

Countries.	1898.		1899.		1900.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	$57,067,064	$27,269	$19,131,710	$49,617	$31,502,833	$5,419,849
Austria-Hungary	6,451,347	.....	989,895	11,353	632,012	102
Denmark	.....	.....	.....	.....	402,000	.....
Great Britain	.....	555,069	.....	135,413	.....	.....
Germany	21,860,246	.....	9,065,653	.....	13,195,427	.....
Japan	.....	.....	1,021,797	105	36,931	169,028
Netherlands	74,804	.....	.....	.....	739,133	.....
Portugal	.....	202,979	.....	.....	.....	.....
Russia	.....	1,350	.....	2,556	839	.....
Turkey	.....	.....	54,505	.....	168,371	.....
Total	85,453,461	786,667	30,263,560	199,044	46,677,546	5,588,979

RECOINAGES OF THE WORLD.

The following table, compiled from official sources, exhibits approximately the recoinages of gold and silver of the principal countries of the world for the calendar years 1898, 1899, and 1900, so far as the same have been reported to this Bureau:

GOLD AND SILVER RECOINAGES REPORTED BY THE PRINCIPAL COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1898, 1899, AND 1900.

Countries.	1898.		1899.		1900.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	$1,318,716	$7,545,986	$1,381,445	$5,502,449	$1,332,258	$3,834,537
Australia	2,117	.....	4,317	.....	.....	.....
Austria-Hungary	1,862,678	81,871	410,228	1,714,057	467,485	5,657,434
Belgium	.....	96,500	.....	96,500	.....	.....
Costa Rica	.....	.....	.....	10,000	.....	.....
Denmark	788	980	.....	2,433	670	.....
Egypt	.....	87,438	.....	.....	.....	605,544
France	1,872,100	7,253,656	10,226,111	4,632,000	5,397,438	1,025,120
Germany	5,729,751	3,779,893	732,841	4,271,008	1,375,431	5,645,281
Great Britain	9,979,688	1,836,894	8,759,700	2,008,541	8,759,700	1,688,155
India (British)	.....	1,940,754	.....	4,235,042	.....	14,583,815
Italy	.....	536,370	.....	71,281	.....	.....
Japan	329,128	122	1,761	386	57,396	785
Netherlands	.....	166,822	.....	276,751	.....	1,241,430
Norway	.....	14,809	.....	32,964	.....	30,284
Peru	.....	120,000	.....	215,000	.....	109,575
Russia	95,910,618	1,525	48,976,555	1,769,152	38,642,419	.....
Spain	.....	.....	.....	14,884,262	.....	3,801,852
Sweden	.....	.....	149	1,000	19	2,205
Switzerland	.....	.....	.....	.....	.....	147,645
Turkey	1,261,212	419,150	83,524	248,330	47,041	7,852
Total	118,266,796	23,882,770	70,576,631	39,971,156	56,079,887	38,384,514

VALUE OF FOREIGN COINS.

The law requires (section 25, act of August 28, 1894)—

That the value of the foreign coins as expressed in the money of account of the United States shall be that of the pure metal of such coin of standard value; and the values of the standard coins in circulation of the various nations of the world shall be estimated quarterly by the Director of the Mint, and be proclaimed by the Secretary of the Treasury immediately after the passage of this act and thereafter quarterly on the 1st day of January, April, July, and October in each year.

In accordance with the foregoing requirement the values of foreign coins have been estimated and proclaimed as follows;

VALUES OF FOREIGN COINS, JANUARY 1, 1901.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentine Republic.	Gold	Peso	$0.965	Gold: Argentine ($4.824) and ½ argentine. Silver: Peso and divisions.
Austria-Hungary	Gold	Crown	.203	Gold: Former system—4 florins ($1.929), 8 florins ($3.858), ducat ($2.287), and 4 ducats ($9.149). Silver: 1 and 2 florins. Gold: Present system—20 crowns ($4.052), 10 crowns ($2.026).
Belgium	Gold	Franc	.193	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia	Silver	Boliviano	.468	Silver: Boliviano and divisions.
Brazil	Gold	Milreis	.546	Gold: 5, 10, and 20 milreis. Silver: ½, 1, and 2 milreis.
British Possessions, N. A. (except Newfoundland).	Gold	Dollar	1.000	
Central American States:				
Costa Rica	Gold	Colon	.465	Gold: 2, 5, 10, and 20 colons ($9.307). Silver: 5, 10, 25, and 50 centimos.
British Honduras	Gold	Dollar	1.000	
Guatemala, Honduras, Nicaragua, Salvador	Silver	Peso	.468	Silver: Peso and divisions.
Chile	Gold	Peso	.365	Gold: Escudo ($1.825), doubloon ($3.650), and condor ($7.300). Silver: Peso and divisions.
China	Silver	Tael: Amoy	.757	
		Tael: Canton	.755	
		Tael: Chefoo	.724	
		Tael: Chin Kiang	.740	
		Tael: Fuchau	.701	
		Tael: Haikwan (Customs).	.771	
		Tael: Hankow	.709	
		Tael: Hongkong	(a)	
		Tael: Niuchwang	.710	
		Tael: Ningpo	.728	
		Tael: Shanghai	.692	
		Tael: Swatow	.700	
		Tael: Takau	.762	
		Tael: Tientsin	.734	
Colombia	Silver	Peso	.468	Gold: Condor ($9.647) and double condor. Silver: Peso.
Cuba	Gold	Peso	.926	Gold: Doubloon Isabella, centen ($5.017), Alphonse ($4.823). Silver: Peso.
Denmark	Gold	Crown	.268	Gold: 10 and 20 crowns.
Ecuador	Silver	Sucre	.468	Gold: Condor ($9.647) and double condor. Silver: Sucre and divisions.
Egypt	Gold	Pound (100 piasters).	4.943	Gold: Pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.

The coins of silver-standard countries are valued by their pure silver contents, at the average market price of silver for the three months preceding the date of this circular

[a] The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

VALUES OF FOREIGN COINS, JANUARY 1, 1901—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Finland	Gold	Mark	$0.193	Gold: 20 marks ($3.859), 10 marks ($1.93),
France	Gold	Franc	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire	Gold	Mark	.238	Gold: 5, 10, and 20 marks.
Great Britain	Gold	Pound sterling	4.866½	Gold: Sovereign (pound sterling) and ½ sovereign.
Greece	Gold	Drachma	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti	Gold	Gourde	.965	Gold: 1, 2, 5, and 10 gourdes. Silver: Gourde and divisions.
India	Gold	Rupee[a]	.324	Gold: Sovereign ($4.8665). Silver: Rupee and divisions.
Italy	Gold	Lira	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan	Gold	Yen	.498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia	Gold	Dollar	1.000	
Mexico	Silver	Dollar	.509	Gold: Dollar ($0.983), 2½, 5, 10, and 20 dollars. Silver: Dollar (or peso) and divisions.
Netherlands	Gold	Florin	.402	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland	Gold	Dollar	1.014	Gold: 2 dollars ($2.027).
Norway	Gold	Crown	.268	Gold: 10 and 20 crowns.
Persia	Silver	Kran	.086	Gold: ½, 1, and 2 tomans ($3.409). Silver: ¼, ½, 1, 2, and 5 krans.
Peru	Gold	Sol	.487	Gold: Libra ($4.8665). Silver: Sol and divisions.
Portugal	Gold	Milreis	1.080	Gold: 1, 2, 5, and 10 milreis.
Russia	Gold	Ruble	.515	Gold: Imperial, 15 rubles ($7.718), and ½ imperial, 7½ rubles ($3.859). Silver: ¼, ½, and 1 ruble.
Spain	Gold	Peseta	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold	Crown	.268	Gold: 10 and 20 crowns.
Switzerland	Gold	Franc	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Turkey	Gold	Piaster	.044	Gold: 25, 50, 100, 250, and 500 piasters.
Uruguay	Gold	Peso	1.034	Gold: Peso. Silver: Peso and divisions.
Venezuela	Gold	Bolivar	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

VALUES OF FOREIGN COINS, OCTOBER 1, 1901.

Argentine Republic	Gold	Peso	$0.965	Gold: argentine ($4.824) and ½ argentine. Silver: peso and divisions.
Austria-Hungary	Gold	Crown	.203	Gold: Former system—4 florins ($1.929), 8 florins ($3.858), ducat ($2.287), and 4 ducats ($9.149). Silver: 1 and 2 florins. Gold: Present system—20 crowns ($4.052), 10 crowns ($2.026).
Belgium	Gold	Franc	.193	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia	Silver	Boliviano	.428	Silver: boliviano and divisions.
Brazil	Gold	Milreis	.546	Gold: 5, 10, and 20 milreis. Silver: ½, 1, and 2 milreis.
British Possessions, N. A. (except Newfoundland).	Gold	Dollar	1.000	
Central American States:				
Costa Rica	Gold	Colon	.465	Gold: 2, 5, 10, and 20 colons ($9.307). Silver: 5, 10, 25, and 50 centimos.
British Honduras	Gold	Dollar	1.000	
Guatemala, Honduras, Nicaragua, Salvador	Silver	Peso	.428	Silver: peso and divisions.

[a] The sovereign is the standard coin of India, but the rupee is the money of account, current at 15 to the sovereign.

VALUES OF FOREIGN COINS, OCTOBER 1, 1901—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Chile	Gold	Peso	$0.365	Gold: escudo ($1.825), doubloon ($3.650), and condor ($7.300). Silver: peso and divisions.
China	Silver	Tael. Amoy	.691	
		Tael. Canton	.689	
		Tael. Chefoo	.661	
		Tael. Chin Kiang	.675	
		Tael. Fuchau	.640	
		Tael. Haikwan (Customs)	.704	
		Tael. Hankow	.647	
		Tael. Hongkong	(a)	
		Tael. Ninchwang	.648	
		Tael. Ningpo	.665	
		Tael. Shanghai	.632	
		Tael. Swatow	.639	
		Tael. Takau	.696	
		Tael. Tientsin	.670	
Colombia	Silver	Peso	.428	Gold: condor ($9.647) and double-condor. Silver: peso.
Cuba	Gold	Peso	.926	Gold: Doubloon Isabella, centen ($5.017). Alphonse ($4.823). Silver: peso.
Denmark	Gold	Crown	.268	Gold: 10 and 20 crowns.
Ecuador	Gold	Suere	.487	Gold: 10 sueres ($4.8665). Silver: sucre and divisions.
Egypt	Gold	Pound (100 piasters).	4.943	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland	Gold	Mark	.193	Gold: 20 marks ($3.859), 10 marks ($1.93).
France	Gold	Franc	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire	Gold	Mark	.238	Gold: 5, 10, and 20 marks.
Great Britain	Gold	Pound sterling	4.866½	Gold: sovereign (pound sterling) and ½ sovereign.
Greece	Gold	Drachma	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti	Gold	Gourde	.965	Gold: 1, 2, 5, and 10 gourdes. Silver: gourde and divisions.
India	Gold	Pound sterling[b]	4.866½	Gold: sovereign (pound sterling). Silver: rupee and divisions.
Italy	Gold	Lira	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan	Gold	Yen	.498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia	Gold	Dollar	1.000	
Mexico	Silver	Dollar	.464	Gold: dollar ($0.983) 2½, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands	Gold	Florin	.402	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland	Gold	Dollar	1.014	Gold: 2 dollars ($2.027).
Norway	Gold	Crown	.268	Gold: 10 and 20 crowns.
Persia	Silver	Kran	.079	Gold: ½, 1, and 2 tomans ($3.409). Silver: ¼, ½, 1, 2, and 5 krans.
Peru	Gold	Sol	.487	Gold: libra ($4.8665). Silver: sol and divisions.
Portugal	Gold	Milreis	1.080	Gold: 1, 2, 5, and 10 milreis.
Russia	Gold	Ruble	.515	Gold: imperial, 15 rubles ($7.718), and ½ imperial, 7½ rubles ($3.859). Silver: ¼, ½, and 1 ruble.
Spain	Gold	Peseta	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold	Crown	.268	Gold: 10 and 20 crowns.
Switzerland	Gold	Franc	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Turkey	Gold	Piaster	.044	Gold: 25, 50, 100, 250, and 500 piasters.
Uruguay	Gold	Peso	1.034	Gold: peso. Silver: peso and divisions.
Venezuela	Gold	Bolivar	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

The coins of silver-standard countries are valued by their pure silver contents, at the average market price of silver for the three months preceding the date of this circular.

[a] The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

[b] The sovereign is the standard coin of India, but the rupee is the money of account, current at 15 to the sovereign.

Changes in the Values of Foreign Coins since 1880.

Countries.	Monetary unit.	Value January 1—					
		1880.	1881.	1882.	1883.	1884.	1885.
Austria-Hungary	Silver florin	$0.413	$0.407	$0.406	$0.401	$0.398	$0.393
Bolivia	Silver boliviano	.836	.823	.823	.812	.806	.795
Central American States.	Silver peso	.836	.....	.....	.....	.....	.....
China	Silver tael, Shanghai	.....	.....	.....	.....	.....	.....
Do	Silver tael, Haikwan	.....	.....	.....	.....	.....	.....
Colombia	Silver peso	.836	.823	.823	.812	.806	.795
Cuba	Gold peso	.....	.932	.932	.932	.932	.932
Ecuador	Silver peso[a]	.836	.823	.823	.812	.806	.795
India	Silver rupee	.397	.390	.390	.386	.383	.378
Japan	Silver yen	.....	.888	.887	.876	.869	.858
Mexico	Silver dollar	.909	.894	.894	.882	.875	.864
Peru	Silver sol	.836	.823	.823	.812	.806	.795
Russia	Silver ruble	.669	.658	.658	.650	.645	.636
Tripoli	Silver mahbub	.748	.743	.743	.733	.727	.717
Venezuela	Gold bolivar	.....	.193	.193	.193	.193	.193

Countries.	Monetary unit.	Value January 1—				Value 1890.	
		1886.	1887.	1888.	1889.	Jan. 1.	Oct. 1.
Austria-Hungary	Silver florin	$0.371	$0.359	$0.345	$0.336	$0.345	$0.420
Bolivia	Silver boliviano	.751	.727	.699	.680	.698	.850
Central American States.	Silver peso	.....	.....	.699	.680	.698	.850
China	Silver tael, Shanghai	.....	.....	1.033	1.005	1.031	1.256
Do	Silver tael, Haikwan	.....	.....	1.151	.....	1.148	1.400
Colombia	Silver peso	.751	.727	.699	.689	.699	.850
Cuba	Gold peso	.932	.932	.926	.926	.926	.926
Ecuador	Silver peso[a]	.751	.727	.699	.680	.698	.850
India	Silver rupee	.357	.346	.332	.323	.332	.404
Japan	Silver yen	.810	.784	.753	.734	.752	.917
Mexico	Silver dollar	.816	.790	.759	.739	.758	.923
Peru	Silver sol	.751	.727	.699	.680	.698	.850
Russia	Silver ruble	.601	.582	.559	.544	.558	.680
Tripoli	Silver mahbub	.677	.656	.630	.614	.629	.767
Venezuela	Gold bolivar	.193	.193	[b].140	[b].156	[b].140	[b].170

Countries.	Monetary unit.	Value 1891.				Value 1892.	
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.	Jan. 1.	Apr. 1.
Austria-Hungary	Silver florin	$0.381	$0.363	$0.363	$0.357	$0.341	$0.328
Bolivia	Silver boliviano	.771	.735	.736	.723	.691	.665
Central American States.	Silver peso	.771	.735	.736	.723	.691	.665
China	Silver tael, Shanghai	1.139	1.085	1.087	1.068	1.021	.982
Do	Silver tael, Haikwan	1.270	1.209	1.210	1.189	1.137	1.093
Colombia	Silver peso	.771	.735	.736	.723	.691	.665
Cuba	Gold peso	.926	.926	.926	.926	.926	.926
Ecuador	Silver peso[a]	.771	.735	.733	.723	.691	.665
India	Silver rupee	.366	.349	.350	.343	.328	.316
Japan	Silver yen	.831	.792	.793	.779	.745	.716
Mexico	Silver dollar	.837	.800	.800	.785	.750	.722
Peru	Silver sol	.771	.735	.736	.723	.691	.665
Russia	Silver ruble	.617	.588	.588	.578	.553	.531
Tripoli	Silver mahbub	.695	.663	.664	.652	.623	.600
Venezuela	Gold bolivar	[b].154	[b].147	[b].147	[b].145	[b].138	[b].133

Countries.	Monetary unit.	Value 1892.		Value 1893.			
		July 1.	Oct. 1.	Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Austria-Hungary	Silver florin	$0.320	[c]$0.203	[c]$0.203	[c]$0.203	[c]$0.203	[c]$0.203
Bolivia	Silver boliviano	.649	.616	.613	.610	.604	.531
Central American States.	Silver peso	.649	.616	.613	.610	.604	.531
China	Silver tael, Shanghai	.958	.910	.906	.901	.892	.784
Do	Silver tael, Haikwan	1.067	1.013	1.010	1.004	.994	.874
Colombia	Silver peso	.649	.616	.613	.610	.604	.531
Cuba	Gold peso	.926	.926	.926	.926	.926	.926
Ecuador	Silver peso[a]	.649	.616	.613	.610	.604	.531
India	Silver rupee	.308	.293	.292	.290	.287	.252
Japan	Silver yen	.699	.664	.661	.658	.651	.573
Mexico	Silver dollar	.704	.669	.666	.662	.656	.577
Peru	Silver sol	.649	.616	.613	.610	.604	.531
Russia	Silver ruble	.519	.492	.491	.488	.483	.425
Tripoli	Silver mahbub	.585	.555	.553	.550	.545	.479
Venezuela	Gold bolivar	[b].130	[b].123	.193	.193	.193	.193

[a] Since 1887 called "sucre." [b] Value of silver bolivar. [c] Value of gold crown.

Changes in the Values of Foreign Coins since 1880—Continued.

Countries.	Monetary unit.	Value 1894.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Boliva	Silver boliviano	$0.516	$0.465	$0.457	$0.464
Central American States	Silver peso	.516	.465	.457	.464
China	Silver tael, Shanghai	.762	.686	.676	.685
Do	Silver tael, haikwan	.849	.765	.753	.763
Do	Silver tael, Tientsin	.....	.....	.....	.727
Do	Silver tael, Chefoo	.....	.....	.....	.717
Colombia	Silver peso	.516	.465	.457	.464
Ecuador	Silver peso[a]	.565	.465	.457	.464
India	Silver rupee	.245	.221	.217	.220
Japan	Silver yen	.556	.501	.493	.500
Mexico	Silver dollar	.560	.505	.497	.504
Peru	Silver sol	.516	.465	.457	.464
Russia	Silver ruble	.413	.372	.366	.371
Tripoli	Silver mahbub	.465	.419	.413	.418

Countries.	Monetary unit.	Value 1895.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	$0.455	$0.441	$0.486	$0.486
Central American States	Silver peso	.455	.441	.486	.486
China	Silver tael, Shanghai	.673	.652	.718	.718
Do	Silver tael, haikwan	.749	.726	.800	.800
Do	Silver tael, Tientsin	.714	.692	.761	.762
Do	Silver tael, Chefoo	.704	.683	.751	.752
Colombia	Silver peso	.455	.441	.486	.486
Ecuador	Silver peso[a]	.455	.441	.486	.486
India	Silver rupee	.216	.210	.231	.231
Japan	Silver yen	.491	.476	.524	.521
Mexico	Silver dollar	.495	.479	.528	.528
Persia	Silver kran	.....	.081	.089	.090
Peru	Silver sol	.455	.441	.486	.486
Russia	Silver ruble	.364	.353	.389	.389
Tripoli	Silver mahbub	.411	.398	.438	.438

Countries.	Monetary unit.	Value 1896.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	$0.491	$0.493	$0.497	$0.490
Central American States	Silver peso	.491	.493	.497	.490
Chile	Gold and silver peso	.912	.912	.....	.....
Do	Gold peso	.....	.....	.365	.365
China	Silver tael, Amoy	.....	.....	.805	.793
Do	Silver tael, Canton	.....	.....	.802	.790
Do	Silver tael, Chefoo	.759	.763	.769	.758
Do	Silver tael, Chin Kiang	.....	.....	.786	.774
Do	Silver tael, haikwan	.808	.812	.819	.806
Do	Silver tael, Hankow	.....	.....	.753	.742
Do	Silver tael, Hongkong	[b]	[b]	[b]	[b]
Do	Silver tael, Fuchau	.....	.....	.744	.733
Do	Silver tael, Niuchwang	.....	.....	.755	.743
Do	Silver tael, Ningpo	.....	.....	.744	.762
Do	Silver tael, Shanghai	.725	.729	.735	.724
Do	Silver tael, Swatow	.....	.....	.743	.732
Do	Silver tael, Takau	.....	.....	.810	.798
Do	Silver tael, Tientsin	.769	.773	.780	.768
Colombia	Silver peso	.491	.493	.497	.490
Ecuador	Silver sucre	.491	.493	.497	.490
India	Silver rupee	.233	.234	.236	.233
Japan	Silver yen	.529	.532	.536	.528
Mexico	Silver dollar	.533	.536	.540	.532
Persia	Silver kran	.090	.091	.092	.090
Peru	Silver sol	.491	.493	.497	.490
Russia	Silver ruble	.393	.395	.398	.392
Tripoli	Silver mahbub	.443	.445	.449	.442

[a] Since 1887 called "sucre."

[b] The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

CHANGES IN THE VALUES OF FOREIGN COINS SINCE 1880—Continued.

Countries.	Monetary unit.	Value 1897.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	$0.474	$0.468	$0.443	$0.412
Central American States	Silver peso	.474	.468	.443	.412
China	Silver tael, Amoy	.767	.757	.717	.666
Do	Silver tael, Canton	.765	.755	.715	.664
Do	Silver tael, Chefoo	.733	.724	.686	.637
Do	Silver tael, Chin Kiang	.749	.739	.700	.651
Do	Silver tael, Fuchau	.709	.700	.663	.616
Do	Silver tael, haikwan	.780	.770	.730	.678
Do	Silver tael, Hankow	.717	.708	.671	.623
Do	Silver tael, Hongkong	(a)	(a)	(a)	(a)
Do	Silver tael, Niuchwang	.719	.710	.672	.625
Do	Silver tael, Ningpo	.737	.728	.689	.640
Do	Silver tael, Shanghai	.700	.691	.655	.608
Do	Silver tael, Swatow	.708	.699	.662	.615
Do	Silver tael, Takau	.772	.762	.722	.670
Do	Silver tael, Tientsin	.743	.734	.695	.646
Colombia	Silver peso	.474	.468	.443	.412
Ecuador	Silver sucre	.474	.468	.443	.412
India	Silver rupee	.225	.222	.211	.196
Japan	Silver yen	.511	.505	.478	.....
Do	Gold yen	.....	.....	.....	.498
Mexico	Silver dollar	.515	.508	.482	.447
Persia	Silver kran	.087	.086	.082	.076
Peru	Silver sol	.474	.468	.443	.412
Russia	Silver ruble	.379	.374	.....	.....
Do	Gold ruble	.....	.....	.772	.....

Countries.	Monetary unit.	Value 1898.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	$0.424	$0.409	$0.418	$0.436
Central American States	Silver peso	.424	.409	.418	.436
China	Silver tael, Amoy	.685	.662	.676	.706
Do	Silver tael, Canton	.683	.660	.674	.704
Do	Silver tael, Chefoo	.655	.633	.646	.675
Do	Silver tael, Chin Kiang	.669	.646	.660	.690
Do	Silver tael, Fuchau	.634	.612	.625	.653
Do	Silver tael, haikwan	.697	.673	.688	.718
Do	Silver tael, Hankow	.641	.619	.632	.660
Do	Silver tael, Hongkong	(a)	(a)	(a)	(a)
Do	Silver tael, Niuchwang	.643	.620	.634	.662
Do	Silver tael, Ningpo	.659	.636	.650	.679
Do	Silver tael, Shanghai	.626	.604	.617	.645
Do	Silver tael, Swatow	.633	.611	.624	.652
Do	Silver tael, Takau	.690	.666	.680	.710
Do	Silver tael, Tientsin	.664	.641	.655	.684
Colombia	Silver peso	.424	.409	.418	.436
Ecuador	Silver sucre	.424	.409	.418	.436
India	Silver rupee	.201	.194	.199	.207
Mexico	Silver dollar	.460	.444	.454	.474
Persia	Silver kran	.078	.075	.077	.080
Peru	Silver sol	.424	.409	.418	.436
Russia	Gold ruble	.772	.515	.....	.....

Countries.	Monetary unit.	Value 1899.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	$0.439	$0.434	$0.443	$0.436
Central American States	Silver peso	.439	.434	.443	.436
China	Silver tael, Amoy	.710	.702	.716	.705
Do	Silver tael, Canton	.708	.700	.714	.703
Do	Silver tael, Chefoo	.679	.672	.684	.674
Do	Silver tael, Chin Kiang	.693	.686	.699	.689
Do	Silver tael, Fuchau	.656	.650	.662	.652
Do	Silver tael, haikwan	.722	.714	.728	.718
Do	Silver tael, Hankow	.664	.657	.670	.660
Do	Silver tael, Hongkong	(a)	(a)	(a)	(a)
Do	Silver tael, Niuchwang	.665	.659	.671	.661
Do	Silver tael, Ningpo	.682	.675	.688	.678
Do	Silver tael, Shanghai	.648	.641	.654	.644
Do	Silver tael, Swatow	.655	.649	.661	.651
Do	Silver tael, Takau	.714	.707	.720	.710
Do	Silver tael, Tientsin	.688	.680	.694	.683
Colombia	Silver peso	.439	.434	.443	.436
Ecuador	Silver sucre	.439	.434	.443	.436
India	Silver rupee	.208	.206	.210	.207
Mexico	Silver dollar	.477	.472	.481	.474
Persia	Silver kran	.081	.080	.082	.080
Peru	Silver sol	.439	.434	.443	.436

[a] The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

CHANGES IN THE VALUES OF FOREIGN COINS SINCE 1880—Continued.

Countries.	Monetary unit.	Value 1900.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	$0.427	$0.436	$0.438	$0.451
Central American States	Silver peso	.427	.436	.438	.451
China	Silver tael, Amoy	.691	.705	.709	.729
Do	Silver tael, Canton	.689	.703	.707	.727
Do	Silver tael, Chefoo	.661	.674	.678	.697
Do	Silver tael, Chin Kiang	.675	.688	.693	.712
Do	Silver tael, Fuchau	.640	.652	.656	.674
Do	Silver tael, haikwan (customs)	.703	.717	.721	.742
Do	Silver tael, Hankow	.647	.659	.663	.682
Do	Silver tael, Hongkong	[a]	[a]	[a]	[a]
Do	Silver tael, Ninchwang	.648	.661	.665	.684
Do	Silver tael, Ningpo	.665	.677	.682	.701
Do	Silver tael, Shanghai	.631	.644	.648	.666
Do	Silver tael, Swatow	.639	.651	.655	.674
Do	Silver tael, Takau	.696	.709	.714	.734
Do	Silver tael, Tientsin	.670	.683	.687	.707
Colombia	Silver peso	.427	.436	.438	.451
Ecuador	Silver sucre	.427	.436	.438	.451
India	Silver rupee	.203	.207	.208	.....
Do	Gold rupee	.....	.....	.....	.324
Mexico	Silver dollar	.464	.473	.476	.490
Persia	Silver kran	.079	.080	.081	.083
Peru	Silver sol	.437	.436	.438	.....
Do	Gold sol	.....	.....	.....	.487

Country.	Monetary unit.	Value 1901.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	$0.468	$0.451	$0.436	$0.428
Central American States	Silver peso	.468	.451	.436	.428
China	Silver tael, Amoy	.757	.729	.705	.691
Do	Silver tael, Canton	.755	.727	.703	.689
Do	Silver tael, Chefoo	.721	.697	.674	.661
Do	Silver tael, Chin Kiang	.740	.712	.688	.675
Do	Silver tael, Fuchau	.701	.675	.652	.640
Do	Silver tael, Haikwan (customs)	.771	.742	.717	.701
Do	Silver tael, Hangkau	.709	.682	.659	.647
Do	Silver tael, Hongkong	[a]	[a]	[a]	[a]
Do	Silver tael, Ninchwang	.710	.684	.661	.648
Do	Silver tael, Ningpo	.728	.701	.678	.665
Do	Silver tael, Shanghai	.692	.666	.644	.632
Do	Silver tael, Swatow	.700	.674	.651	.639
Do	Silver tael, Takau	.762	.734	.709	.696
Do	Silver tael, Tientsin	.734	.707	.683	.670
Colombia	Silver peso	.468	.451	.436	.428
Ecuador	Silver sucre	.468	.451	.....	.....
Do	Gold sucre	.....	.....	.487	.....
Mexico	Silver dollar	.509	.490	.473	.464
Persia	Silver kran	.086	.083	.080	.079

[a] The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

LABORATORY OF THE BUREAU OF THE MINT.

During the calendar year 1900 there were tested by the assayer of this Bureau 328 gold and 1,188 silver coins, all of which were found within the legal requirements, as to weight and fineness.

In the gold coins the greatest deviation above standard (the legal limit being 0.001 above or below) was 0.0002, while the greatest deviation below was 0.0004.

The greatest deviation of silver coin above standard (the limit being 0.003 above or below) was 0.0007, while the greatest deviation below was 0.0014.

The following tables show the number of pieces assayed at the Bureau by the annual assay commission, and the average fineness, also the total number assayed from each mint, with the average fineness, for the year.

NUMBER AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES TESTED AT THE BUREAU OF THE MINT DURING THE YEAR 1900.

Month.	Philadelphia.				San Francisco.				New Orleans.	
	Number of pieces.		Average fineness.		Number of pieces.		Average fineness.		Number of pieces, silver.	Average fineness, silver.
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.		
1900.										
January	24	34	899.98	900.37	26	14	899.98	899.93	42	899.92
February	20	8	899.98	900.41	12	.....	899.80	.....	22	899.78
March	24	32	899.98	900.25	12	30	899.80	899.64	26	899.84
April	14	68	900.03	900.02	8	32	899.83	899.52	26	899.62
May	30	60	900	899.96	14	34	899.86	899.48	28	899.68
June	.....	44	.....	899.89	12	20	899.85	899.46	36	899.34
July	.....	46	.....	899.95	18	8	899.93	899.45	18	899.97
August	.....	66	.....	899.83	20	40	899.98	899.36	50	899.23
September	22	14	899.99	899.80	2	26	900	899.29	36	899.42
October	.....	42	.....	899.81	20	26	900	899.12	60	899.33
November	.....	54	.....	900.02	26	.....	899.88	.....	30	899.48
December	8	56	900.01	900.06	16	18	899.90	899.71	42	899.47
Average	11.8	43.6	899.99	900.03	15.5	20.6	899.90	899.50	34.6	899.59
Total	142	524	.....	.....	186	248	.....	.....	416	.....

NUMBER AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES TESTED BY THE ANNUAL ASSAY COMMISSION OF 1900.

Month.	Philadelphia.				San Francisco.				New Orleans.	
	Number of pieces.		Average fineness.		Number of pieces.		Average fineness.		Number of pieces, silver.	Average fineness, silver.
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.		
1900.										
January	4	2	900 900.2 900.1 900.1	900.2 900	2	2	899.5 899.7	900.2 899.3	6	900 900.4 900.4
February	3	1	900.1 900 900	899.1	2	.....	899.7 900.1	.....	4	900 900
March	2	3	899.8 899.7	899.1 900 900.2	2	3	899.6 899.9	899.1 898.9 900	4	899.8 900 899.6
April	3	3	900 899.8 899.9	899.6 899.1 899.1	2	2	900 899.7	898.2 898.9	4	900 899.6
May	3	.....	900 899.9 899.8	.....	2	3	900.1 899.8	899.1 900.4 899.1	4	899.6 900.4
June	2	.....	899.8 900	.....	2	2	899.8 899.8	900 898.2	6	899.3 899.6 899.6
July	.....	.....	.....	.....	3	2	899.8 899.6 899.6	899.1 899.3	4	899.3 899.6
August	.....	2	.....	900.2 900.2	3	2	899.9 899.7 899.6	899.3 899.1	4	900 898.4
September	2	3	899.5 899.8	900 900 899.6	1	3	899.6	899.6 899.1 899.6	4	900.7 899.3
October	.....	2	.....	900 900.2	2	2	899.8 899.6	899.3 899.6	4	900.7 900.2
November	.....	2	.....	899.6 900	3	.....	899.7 899.6 900.1	.....	4	900 899.1
December	3	2	900 900 899.8	900 899.6	3	2	900.1 899.6 900.1	899.6 900	4	900 899.9
Average	1.83	1.66	899.92	899.74	2.25	1.91	899.78	899.31	4.33	899.83
Total	22	20	.....	.....	27	23	.....	.....	52	.....
Mass melt	.....	.....	899.8	900	.....	.....	899.6	899.6	.....	900.4

PROCEEDINGS OF THE ASSAY COMMISSION OF 1901.

The following-named gentlemen were designated by the President as commissioners to test and examine the weight and fineness of the coins reserved at the several mints during the calendar year 1900, pursuant to the provisions of section 3547 of the Revised Statutes:

Hon. J. H. Southard, House of Representatives; Prof. Otto H. Tittmann, Coast and Geodetic Survey, Washington, D. C.; Prof. S. W. Stratton, University of Chicago; Prof. F. P. Venable, University of North Carolina; Prof. Frank Nelson Guild, Arizona School of Mines; Prof. E. W. Smith, University of Pennsylvania; Dr. H. S. Pritchett, Massachusetts Institute of Technology; Mr. E. W. Harden, New York; Mr. Webb Vincent, Fort Dodge, Iowa; Hon. Horatio C. Burchard, Freeport, Ill.; Dr. George W. Atherton, State College, Pennsylvania; Dr. Cabell Whitehead, Washington, D. C.; Mr. William C. Bullitt, Philadelphia, Pa.; Hon. J. L. Hodges, Denver, Colo.; Prof. G. B. Frankforter, University of Minnesota.

REPORT OF THE COMMITTEE ON COUNTING.

FEBRUARY 14, 1901.

To the Board of Assay Commissioners of 1901.

GENTLEMEN: The committee on counting respectfully submit the following report:

The sealed packages reserved by the several mints for the annual trial of coins, in accordance with section 3539, Revised Statutes, were delivered to us by the superintendent of the United States mint at Philadelphia, and by us compared with the records kept by the Director of the Mint of transcripts sent him by the superintendents of the several mints.

The number of each delivery, together with the pieces contained in said packages, were found to correspond with said record. From these packages the committees on weighing and assaying each selected such number of gold and silver coins of the different denominations coined at each mint deemed by them necessary for the examination and test to be made by them, respectively.

The coins remaining in the packages—the open packages having indorsed thereon the number taken from each, of which a record was kept—were then delivered to the superintendent of the mint at Philadelphia.

The quantities of coin reserved at the several mints for the purposes of the Commission were as follows:

(1) Gold coins from the mint at Philadelphia, 3,682 in number, of the value of $48,242.50.

(2) Silver coins from the mint at Philadelphia, 20,620 in number, of the value of $7,744.90.

(3) Gold coin from the mint at San Francisco, 2,871 in number, of the value of $51,665.

(4) Silver coins from the mint at San Francisco, 6,566 in number, of the value of $2,901.50.

No gold coined at the mint at New Orleans during the calendar year 1900.

(5) Silver coins from the mint at New Orleans, 10,381 in number, of the value of $7,509.50.

In all, 44,120 pieces of the aggregate value of $118,063.40, as set forth in detail on a subsequent page.

The verification of the packages containing the reserved coins being completed, the committees on weighing and assaying selected such coins as were required. In the report of those committees will be found an account of the disposition of these coins.

REPORT OF THE COMMITTEE ON ASSAYING.

PHILADELPHIA, PA., *February 15, 1901.*

To the Board of Assay Commissioners.

GENTLEMEN: In compliance with section 3547 of the Revised Statutes we have taken samples of the coins reserved from time to time at the United States mints at Philadelphia, San Francisco, and New Orleans for assay.

These samples represent the various deliveries made by the coiners to the superintendents of the several mints during the calendar year 1900.

The result of the assays made of the individual coins and of the same in mass are given in the following schedules.

From these it will be seen that the greatest excess in the assay value of the gold coinage above standard at the different mints (the limit of tolerance being one-thousandth) is at—

Philadelphia	900.2
San Francisco	900.1

The greatest deficiency below standard (the limit of tolerance being one-thousandth) is at—

Philadelphia	899.5
San Francisco	899.5

The greatest excess in silver coins above standard (the limit of tolerance being three-thousandths) is at—

Philadelphia	900.9
San Francisco	900.9
New Orleans	900.7

The greatest deficiency below standard (the limit of tolerance being three-thousandths) is at—

Philadelphia	898.6
San Francisco	898.2
New Orleans	898.4

The assay committee also tested the quartation silver and found it free from gold; and the lead used in the assay of the gold bullion and found it free from gold and silver.

The acid used in the humid assay of silver was found to be free from silver and also from chlorine.

The balances used were also tested and found to be correct.

REPORT OF THE COMMITTEE ON WEIGHING.

FEBRUARY 16, 1901.

To the Board of Assay Commissioners.

GENTLEMEN: The committee on weighing respectfully report that they have examined sample coins, selected at random from those reserved by the various mints, and the number of coins weighed in mass were as follows:

Mint at Philadelphia.

34 gold coins. 54 silver coins.

Mint at San Francisco.

31 gold coins. 40 silver coins.

Mint at New Orleans.

49 silver coins.

The weighing of the single pieces was made with a balance by Troemner, of Philadelphia, and the weights employed were furnished under seal by the superintendent of the United States Bureau of Weights and Measures, and were certified by him as being of the true standard of weight as fixed by law and as being correctly related to the troy pound of 1827.

The mass weighings were made upon the large Saxton balance of the mint. Both balances were carefully tested.

The committee examined the weights ordinarily employed in the mint and found them to be in accordance with the usual interpretation of the standard prescribed by law.

There was exhibited to the commissioners the troy pound made in London in 1827, and procured for the use of the mint through the United States minister. The committee on weighing used this weight to compare the accuracy of the working copies of the weight used in the mint.

The details of the weighings indicate but slight deviation from the statutory standard weights, and the coins examined were all within the legal tolerance. The committee on weighing pronounces the examination of the weights of the coinage of the several mints during the year 1900 to be satisfactory.

On motion of Professor Frankforter, it was—

Resolved, That the assay commission appointed to examine and test the reserved coins of the several mints of the United States for 1900, after having examined and tested the fineness and weight of these coins and having found all the tests within the limits required by law, do hereby report the tests satisfactory.

On motion of Hon. J. H. Southard, it was—

Resolved, That the members of the assay commission hereby express their appreciation of the uniform courtesy and attention they have received from the Directro of the Mint, the superintendent of the mint at Philadelphia, and the officers connected therewith, and that their most cordial thanks are extended to each of said officers.

On motion of Mr. Burchard, the committee adjourned sine die.

MINT OF THE UNITED STATES AT PHILADELPHIA.

HENRY K. BOYER, *Superintendent.*

The following table shows by weight and value the gold and silver deposited at the mint at Philadelphia during the fiscal year ended June 30, 1901:

Metal.	Standard ounces.	Coinage value.
Gold	1,304,322.867	$24,266,471.90
Silver	6,821,508.04	7,937,754.81
Total	8,125,830.907	32,204,226.71

During the year eighteen transfers of silver bullion, aggregating 23,792,143.32 standard ounces, of the cost value of $19,374,300.19, purchased under the act of July 14, 1890, were made to the mint at New Orleans.

There were transferred to J. & W. Seligman & Co., New York, 2,210,766.73 standard ounces silver bullion, costing $1,800,260.49; to Hongkong and Shanghai Banking Corporation, New York, 43,393.21 standard ounces silver bullion, costing $35,335.73; and to W. Loaiza & Co., New York, 17,052 standard ounces of silver bullion, costing $13,885.70, purchased under the act of July 14, 1890, in exchange for like weights of silver bullion deposited by them at the mint at San Francisco.

There were transferred from the Treasury for recoinage during the year 49,342 pieces of worn and uncurrent domestic gold coin, having a face value of $400,161, containing 21,347.700 standard ounces, of the value of $397,166.51, and showing a loss of $2,994.49; also 12,386,772 pieces of uncurrent domestic silver coin of the face value of $2,663,271.30, containing 2,019,491.54 standard ounces, having a coinage value of $2,512,586.68 in subsidiary silver coin, and showing a loss of $150,684.62.

Of the Porto Rican silver coins redeemed under the act of April 12, 1900, transferred to this mint, there were recoined into subsidiary coin of the United States 2,826,788.75 standard ounces, of the nominal value of $3,517,000, the seigniorage, or gain by such recoinage, being $1,379,567.50.

There were also received over the counter 16,698 pieces of uncurrent gold coin, of the face value of $122,992, containing 6,558.981 standard ounces, of the value of $122,027.56, and showing a loss of $964.44; also 10,855 pieces of domestic silver coin, of the face value of $3,539.16, containing 2,876.32 standard ounces, having a coinage value of $3,578.63 in subsidiary silver coin.

DENOMINATIONS AND AMOUNTS OF UNCURRENT DOMESTIC GOLD AND SILVER COINS TRANSFERRED FROM THE TREASURY AND RECEIVED OVER THE COUNTER AT THE MINT AT PHILADELPHIA.

GOLD COINS.

Denominations.	Received over the counter (nominal value).	Transferred from Treasury (nominal value).
Double eagles	$37,680.00	$163,280.00
Eagles	33,020.00	76,270.00
Half eagles	47,675.00	153,735.00
Quarter eagles	4,350.00	6,590.00
Three-dollar pieces	45.00	177.00
One-dollar pieces	222.00	109.00
Total	122,992.00	400,161.00

SILVER COINS.

Trade dollars	$326.00	.....
Dollars	1,219.00	.....
Half dollars	910.50	$1,112,450.50
Quarter dollars	671.75	893,821.00
20-cent pieces	.....	29.20
Dimes	358.70	655,536.00
Half dimes	41.90	1,255.40
3-cent pieces	11.31	179.20
Total	3,539.16	2,663,271.30

There were deposited unrefined foreign gold bullion containing 10,500.162 standard ounces, of the value of $195,351.85, and unrefined foreign silver bullion containing 23,047.15 standard ounces of the coinage value of $26,818.50, from various countries, as shown by the following table:

DEPOSITS OF UNREFINED FOREIGN GOLD AND SILVER BULLION, FISCAL YEAR 1901.

Countries.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Coining value.
Canada:				
British Columbia	251.384	$4,676.91	13.77	$16.02
Northwest Territory	5,699.105	106,029.86	1,399.42	1,628.42
Ontario and Quebec	93.182	1,733.62	23.18	26.97
Mexico	3,932.006	73,153.60	21,527.57	25,050.26
Nova Scotia	505.534	9,405.28	80.57	93.75
Honduras	8.473	157.64	2.12	2.47
Porto Rico	3.291	61.23	.24	.28
Turkey	4.769	88.73	.12	.14
Philippine Islands	2.418	44.98	.16	.19
Total	10,500.162	195,351.85	23,047.15	26,818.50

There were no deposits of refined foreign bullion during the year. Foreign gold and silver coins of various countries were received containing in gold 995.161 standard ounces, of the value of $18,514.63, and in silver 4,522,770.62 standard ounces, of the coining value of $5,262,860.35, as shown by the following table:

Countries.	Foreign coin.	
	Gold.	Silver.
	Standard ounces.	*Standard ounces.*
Great Britain	0.918	.....
Porto Rico	.....	4,522,674.33
Germany	84.735	.....
Spain	.810	96.29
Costa Rica	874.821	.....
Mixed	33.877	.....
Total	995.161	4,522,770.62

Deposits of unrefined gold and silver, the product of the various States and Territories of the United States, at the mint during the fiscal year aggregated 12,164.675 standard ounces of gold, of the value of $226,319.53, and 8,409.80 standard ounces of silver, of the coining value of $9,785.95, as shown by the following table:

GOLD AND SILVER OF DOMESTIC PRODUCTION DEPOSITED DURING THE FISCAL YEAR 1901

Localities.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Coinage value.
Alabama	12.188	$226.75	8.84	$10.28
Alaska	803.831	14,954.99	96.60	112.40
Arizona	185.230	3,446.13	86.86	101.07
California	159.608	2,969.45	43.52	50.64
Colorado	242.487	4,511.39	72.34	84.17
Georgia	785.957	14,622.46	122.65	142.72
Idaho	622.120	11,574.32	184.52	214.71
Maryland	6.052	112.59	.72	.83
Michigan	.137	2.55	2,858.82	3,326.70
Montana	7,031.499	130,818.59	3,197.34	3,720.54
Nevada	719.750	13,390.70	154.51	179.79
New Mexico	94.996	1,767.37	1,052.10	1,224.26
North Carolina	354.243	6,590.57	73.19	85.16
Oregon	256.854	4,778.68	61.86	71.98
South Carolina	2.000	37.21	.....	.....
South Dakota	169.585	3,155.07	170.87	198.83
Tennessee	5.882	109.43	.32	.37
Utah	19.933	370.85	1.28	1.48
Virginia	130.972	2,436.69	43.69	50.84
Washington	542.950	10,101.40	176.16	204.98
Other States	18.401	342.34	3.61	4.20
Total	12,164.675	226,319.53	8,409.80	9,785.95

The redeposits during the fiscal year 1901 aggregated 1,207,554.820 standard ounces of gold, of the value of $22,466,136.18, and 148,312.77 standard ounces of silver, of the coining value of $172,582.13, as shown by the following table:

REDEPOSITS OF GOLD BULLION.

Institution at which manufactured.	Unparted bars.	Fine bars.
	Standard ozs.	*Standard ozs.*
Philadelphia (counter purchase)	4.851	7.004
New York (counter purchase)	.....	27.758
Denver	757,075.750	216,086.267
Boise	86,472.580	.....
Helena	114,132.020	143.761
Charlotte	11,926.090	.....
Charlotte (counter purchase)	54.169	.....
St. Louis	4,772.424	.....
Deadwood	16,557.778	.....
Seattle (counter purchase)	294.368	.....
Total	991,290.030	216,264.790

REDEPOSITS OF SILVER BULLION.

Institution at which manufactured.	Unparted bars.
	Standard ounces.
Philadelphia (counter purchase)	1.57
Denver	74,657.88
Boise	28,756.69
Helena	39,089.97
Charlotte	972.92
Charlotte (counter purchase)	57.04
St. Louis	515.18
Deadwood	4,228.28
Seattle (counter purchase)	33.24
Total	148,312.77

Fine gold bars for use in the industrial arts of the value of $3,004,236.46, weighing 161,477.712 standard ounces, were exchanged for gold coin during the fiscal year.

MINOR COINS.

Minor coins of the face value of $128,007.75 were received on transfer orders and melted for recoinage during the fiscal year. Bronze and nickel blanks for minor coinage purposes were purchased as follows:

Character.	Pounds, avoirdupois.	Cost.
Bronze 1-cent blanks	390,000	$109,668.00
Nickel 5-cent blanks	270,000	145,476.00
Total	660,000	255,144.00

The amount of uncurrent copper, nickel, and bronze coins transferred from the Treasury during the year for conversion into current coins, cost, and seigniorage, is shown by the following table:

MINOR COINS FOR RECOINAGE, FISCAL YEAR 1901.

Uncurrent coin transferred from United States Treasury:		
Old copper cents		$121.75
Nickel 1-cent coins		1,081.00
Bronze 1-cent coins		12,729.50
Bronze 2-cent coins		442.00
Nickel 3-cent coins		1,333.50
Nickel 5-cent coins		112,300.00
Total		128,007.75
Cost of pure nickel added to nickel 1-cent metal to convert into nickel 5-cent alloy for recoinage into nickel 5-cent coin		68.31
Cost of tin and zinc added to old copper cent metal to convert into bronze 1-cent alloy for recoinage into bronze 1-cent coin		5.31
Cost of metal of same alloy added to nickel 3-cent metal for recoinage into nickel 5-cent coin		36.14
Seigniorage (gain by recoinage)		4,801.19
Total		132,918.70
Coinage executed, nominal value:		
Bronze 1-cent coin	$12,930.05	
Nickel 5-cent coin	112,943.65	
		125,873.70
Wastage (loss by recoinage)		7,045.00
Total		132,918.70

There were transferred during the year for recoinage Porto Rican bronze coin redeemed under the act of April 12, 1900, 527,143.75 troy ounces, costing $20,473.79, which was recoined into bronze coin of the United States of the nominal value of $52,714.38, the seigniorage gained by recoinage being $32,240.59.

The total minor coinage for the year in nickel 5-cent coins was $1,344,105.65 and in bronze 1-cent coins $665,462.43. Of these amounts, $112,943.65 in nickel coins and $12,930.05 in bronze coins were recoinage of United States coins, and $52,714.38 recoinage of Porto Rican bronze coins.

The seigniorage or gain on United States recoinage was $4,801.19 as against a wastage or loss of $7,045, showing a net wastage of $2,243.81.

The gain on Porto Rican bronze recoinage was $32,240.59.

The seigniorage on the coinage of nickel and bronze coins coined from new material purchased during the year was $1,567,990.68, which, less a net wastage on the recoinage of minor coin and a gain on the recoinage of Porto Rican bronze coin, gives a total seigniorage on minor coin of $1,597,987.46 for the year.

The total amount of the several types of minor coin manufactured from 1793, when the first coinage of copper cents was made, until June 30, 1901, aggregated $35,501,596.84. From the records at the mint at Philadelphia, to which that coinage has been assigned by law, it appears that there have been melted for recoinage $3,458,175.40, leaving outstanding June 30, 1901, $32,043,421.44.

The several types and denominations of minor coins issued, manufactured by the mint at Philadelphia since its establishment, the amount remelted, and the amount outstanding June 30, 1901, is set forth in the following table:

MINOR COINS ISSUED, REMELTED, AND OUTSTANDING.

Denominations.	Coined.	Remelted.	Outstanding June 30, 1901.
Copper cents	$1,562,887.44	$379,357.97	$1,183,529.47
Copper half-cents	39,926.11	.....	39,926.11
Copper nickel cents	2,007,720.00	795,733.11	1,211,986.89
Bronze cents	10,737,871.02	136,888.14	10,600,982.88
Bronze 2-cent pieces	912,020.00	337,378.72	574,641.28
Nickel 3-cent pieces	905,768.52	276,602.86	629,165.66
Nickel 5-cent pieces	19,335,403.75	1,532,214.60	17,803,189.15
Total	35,501,596.84	3,458,175.40	32,043,421.44

Minor coins to the amount of $2,151,210.92 have been distributed throughout the States, Territories and island possessions of the United States during the fiscal year 1901—$1,453,909 in nickel 5-cent pieces, and $697,301.92 in bronze 1-cent pieces. This includes $15,000 sent to Porto Rico.

The expenditure for the distribution of minor coin for the same period was $44,059.10.

The seigniorage on the coinage of purchased metal for the fiscal year was $4,792,646.72, as shown by the following table:

Items.	Coined.	Seigniorage.
Standard silver dollars	$8,500,850.00	$2,551,938.27
Subsidiary silver coins	1,946,722.50	672,717.77
Minor coin	1,830,980.00	1,567,990.68
Total	12,278,552.50	4,792,646.72

GOLD, SILVER AND BRONZE MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Name of medal.	Gold.	Silver.	Bronze.
Adams, John, President	.....	.....	10
Adams, John Q., President	.....	.....	10
Allegiance	.....	.....	5
Arthur, Chester A., President	.....	.....	5
Assay, United States Commission	.....	40	.....
Alumni, Philadelphia College Pharmacy	1	1	1
Biddle, Captain	.....	.....	5
Blakeley, Captain	.....	.....	5
Blue, Victor	.....	.....	5
Brown, Major-General	.....	.....	4
Buchanan, James, President	.....	.....	5
Burrows, Captain	.....	.....	5
Brown Memorial, Portland, Me., schools	.....	10	.....
Cassin, Lieutenant	.....	.....	5
Cleveland, Grover, President	.....	.....	5
Carney (Lowell School)	.....	6	.....
Decatur, Captain	.....	.....	5
De Fleury, Count	.....	.....	5
Derby (Boston Latin School)	1	.....	6
Dodd, Hannah M., Girard Estate, Philadelphia	2	2	.....
Elliott, Captain	.....	.....	5
Emancipation Proclamation	.....	.....	5
English Composition (Norman)	.....	.....	1
Field, Cyrus W	.....	.....	5
Fillmore, Millard, President	.....	.....	5
First Steam Coinage	.....	.....	5
Franklin (Boston schools)	.....	26	.....
Gaines, Major	.....	.....	5
Gage, Lyman J., Secretary of the Treasury	.....	.....	10
Garfield, James A., President	.....	.....	5
Gates, Major-General	.....	.....	9
Grant, Ulysses S	.....	.....	10
Grant, Major-General	.....	.....	5

GOLD, SILVER AND BRONZE MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA, ETC.—Continued.

Name of medal.	Gold.	Silver.	Bronze.
Great Seal			5
Green, Nathaniel			5
Harrison, Major-General			5
Harrison, William H., President			10
Harrison, Benjamin, President			15
Hayes, Rutherford B., President			5
Humane Society, Boston, Mass		20	30
Hull, Captain			5
Henley, Captain			5
Indian Peace			5
Ingraham, Captain			10
Jackson, Major-General			15
Jackson, Andrew, President			5
Jefferson, Thomas, President			10
Johnson, Andrew, President			5
Jones, John Paul			5
Jones, Captain Jacob			5
Ketchum, Jesse	4	Large, 48	
Ketchum, Jesse		Small, 55	
Lawrence, Captain			5
Lee, Colonel			4
Life Saving (State Department, rescue of American seamen by foreign crews)	35	20	
Lincoln, Abraham, President			25
Lincoln and Garfield	1	1	
Lincoln Broken Column		1	
Lincoln and Grant		1	
Macomb, Major-General			5
Madison, James, President			10
Miller, Brigadier-General			5
Monroe, James, President			10
McCall, Lieutenant			5
McKinley, William, President			10
MacDonough, Captain			5
National Centennial of Capitol	2	10	
New York Florists	4	28	28
Norman, "Civil Engineers"	1		
Noyes, Geo. H. Prize, Nashua, N. H	2		
Orators (Washington and Lee University)	1		
Perry, Captain			10
Pierce, Franklin, President			5
Polk, James K., President			10
Preble, Capt. Edward			5
Presidency Relinquished			5
Proctor, Philadelphia College Pharmacy	1		
Phillips, D. K. (Boston schools)	1	3	
Ripley, Brigadier-General			5
Scott, Major-General			5
Shelby, Gov. Isaac			5
St. Louis Fair Association		3	
Stewart, Captain			5
Santine (Washington and Lee University)	1		
Scholarship			2
Taylor, Major-General, "Monterey"			5
Taylor, Major-General, "Buena Vista"			10
Taylor, Zachary, President			10
Tyler, John, President			5
Truxton, Capt. Thomas			5
The Cabinet medal			5
Time increases his fame			5
United States Naval Institute	1		
United States N. Medal of Honor			100
Van Buren, Martin, President			10
Valley Forge Centennial			5
Washington, Col. William			4
Washington before Boston			16
Washington Wreath		50	
Washington and Jackson	1		
Wayne, Anthony			10
Warrington, Captain			5
Webb Philadelphia College Pharmacy	1		
Washington and Lincoln		1	
Total	60	326	665

The following table shows the number of proof coins and medals manufactured, the nominal value, amount received, and the profit on the same during the fiscal year ended June 30, 1901:

Articles.	Number of pieces.	Nominal value.	Amount received.	Profit.
Gold medals	79	$2,219.50	$2,479.14	$259.64
Silver medals	953	382.76	667.96	285.20
Bronze medals	553	22.50	435.50	413.00
Gold proof coins	572	4,415.00	4,557.00	142.00
Silver proof coins	3,404	1,572.50	2,054.00	481.50
Minor proof coins	4,502	135.06	180.06	45.00
Total	10,063	8,747.32	10,373.66	1,626.34

Melter and Refiner's Department.

D. K. Tuttle, Ph. D., *Melter and Refiner.*

During the fiscal year the melter and refiner received from the superintendent and operated upon gold bullion containing by assay 4,584,336.643 standard ounces, of the value of $85,289,984.10, his legal allowance for wastage being 4,584.336 standard ounces, of the value of $85,289.98, and silver bullion containing by assay 25,039,045.22 standard ounces, of the coinage value of $29,136,343.53, his legal allowance for wastage being 37,558.57 standard ounces, of the coinage value of $43,704.52.

Upon settlement of the melter and refiner's accounts, June 30, 1901, there was found an apparent gain during the last fiscal year in the operations upon gold bullion of 121.942 standard ounces, and in the operations upon the silver bullion an apparent gain of 11,047.31 standard ounces.

The melts made for deposits, granulations, bars, and ingots in gold and silver aggregated 12,471, as follows:

Melts.	Bars.	Ingots.	Granulations.	Deposits.	Total melts.
Gold	761	388	.....	2,891	4,040
Silver	801	6,586	979	335	8,701
Total	1,562	6,974	979	3,226	12,741

During the year five gold-ingot melts and six silver-ingot melts were condemned.

Number, Weight, and Value of Gold and Silver Bars for Industrial Use.

Metals.	Bars.	Standard ounces.	Value.
Gold	3,952	167,782.736	$3,121,539.27
Silver	796	110,642.89	128,748.09
Total	4,748	.....	3,250,287.36

During the year 415 barrels of sweeps were gathered, containing by assay 1,402.316 standard ounces of gold and 9,907.08 standard ounces of silver.

The operations of the refinery were as follows:

Bullion.	Gold.	Silver.
	Standard ozs.	*Standard ozs.*
Sent to refinery 3,830,801.51 gross ounces, containing by assay	1,382,469.197	2,768,946.24
Returned from refinery	1,381,979.411	2,769,753.23
Apparent loss	489.786	.....
Apparent gain	.....	806.99

Silver bullion upon which refinery charges were collected contained 276,794.97 standard ounces, and silver owned by the Government returned to the refinery for parting purposes, upon which no charges were imposed, contained 2,492,958.26 standard ounces.

Coiner's Department.

John H. Landis, *Coiner.*

During the fiscal year ended June 30, 1901, the coiner received and operated upon 2,625,159.550 standard ounces of gold, of the value of $48,840,177.67, upon which there was a wastage of 107.152 standard ounces, of the value of $1,993.52.

The silver received and operated upon during the same period was 25,515,066.67 standard ounces, of the coinage value of $29,690,259.39 in standard silver dollars, or $31,745,028.51 in subsidiary silver coin, upon which there was a wastage of 12,737.84 standard ounces, of the value of $7,311.44.

The results of the manufacture of coins are shown by the following table:

Denominations.	Pieces.	Values.
Double eagles	111,541	$2,230,820.00
Eagles	1,718,838	17,188,380.00
Half eagles	1,012,623	5,063,115.00
Quarter eagles	40,360	100,900.00
Total gold	2,883,362	24,583,215.00
Dollars	8,500,850	8,500,850.00
Half dollars	5,214,850	2,607,425.00
Quarter dollars	10,676,850	2,669,212.50
Dimes	18,890,850	1,889,085.00
Total silver	43,283,400	15,666,572.50
Five-cent nickels	26,882,113	1,344,105.65
One-cent bronze	66,546,243	665,462.43
Total minor	93,428,356	2,009,568.08
Grand total	139,595,118	42,259,355.58

There were also manufactured for the Government of Costa Rica, in 2 and 5 colones gold pieces, 225,000 pieces, of the value of $349,014.42 in United States coin.

The percentage of good coin produced from the amount operated upon was in gold 51.49 and in silver 51.24.

Medals Manufactured during the Fiscal Year ended June 30, 1901.

Description.	Number.
Gold	60
Silver	326
Bronze	665
Total	1,051

The Assayer's Department.

Jacob B. Eckfeldt, *Assayer.*

The number of assays made during the fiscal year ended June 30, 1901, were as follows:

Gold	32,517
Silver	18,000
Special assays	267
Total	50,784

There were also 415 barrels of sweeps assayed.

In addition to this, 140 ounces of proof gold and 120 ounces of proof silver were made.

The Engraver's Department.

Charles E. Barber, *Engraver.*

The number of coinage dies prepared for the mints was 269 for gold coinage, 1,324 for silver coinage, and 533 for minor coinage, making a total of 2,126. In addition 20 dies were made for the proof coinage, two for the annual assay medal, and one for President Harrison medal, as shown by the following table:

Dies Manufactured by the Mint at Philadelphia during the Fiscal Year Ended June 30, 1901.

Denomination of die.	For the mint at—			Total.
	Philadelphia.	San Francisco.	New Orleans.	
GOLD COINAGE.				
Double eagle	6	110	.....	116
Eagle	37	50	10	97
Half eagle	22	30	.....	52
Quarter eagle	4	.....	.....	4
Total	69	190	10	269
SILVER COINAGE.				
Standard dollar	114	80	210	404
Half dollar	83	80	98	261
Quarter dollar	154	60	100	314
Dime	185	40	120	345
Total	536	260	528	1,324
MINOR COINAGE.				
Five cent	259	.....	.....	259
One cent	274	.....	.....	274
Total	533	.....	.....	533

RECAPITULATION.

	Number of dies prepared.
Gold coinage	269
Silver coinage	1,324
Minor coinage	533
Proof coinage	20
Annual assay medal	2
President Harrison medal	1
Total	2,149

MINT OF THE UNITED STATES AT SAN FRANCISCO, CAL.

FRANK A. LEACH, *Superintendent.*

The weight and value of gold and silver bullion deposited at the mint at San Francisco during the fiscal year 1901 was as follows:

Metal.	Standard ounces.	Value.
Gold	4,087,372.113	$76,044,132.30
Silver	3,017,220.85	3,510,947.89
Total		79,555,080.19

During the year there were deposited and melted at this mint for recoinage 834.051 standard ounces United States gold coin of the face value of $16,209.50, coining value $15,517.22, of which there was transferred from the Treasury worn and uncurrent gold coin of the face value of $13,165.50, containing 693.510 standard ounces of the coining value of $12,902.51, and received over the counter coin of the value of $3,044, containing 140.541 standard ounces of the coining value of $2,614.71. The denominations, number of pieces, and value thereof being as follows:

Denomination.	Transferred from Treasury.		Received over counter.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
Double eagles	207	$4,140.00	95	$1,900
Eagles	372	3,720.00	32	320
Half eagles	1,060	5,300.00	136	680
Quarter eagles	1	2.50	40	100
Three-dollar pieces	1	3.00	5	15
One-dollar pieces			29	29
Total	1,641	13,165.50	337	3,041

There were also deposited and melted 177,221.87 standard ounces of United States silver coin of the face value of $233,218.20, having a coining value of $206,221.82 in standard dollars, or $220,493.77 in subsidiary coin, of which silver coin there was transferred from the Treasury worn and uncurrent subsidiary coin of the face value of $233,009.70, containing 177,062.27 standard ounces, with a coining value of $220,295.20 in new subsidiary silver coin, and received over the counter worn and uncurrent silver coin of the face value of $208.50, containing 159.60 standard ounces, with a coining value of $198.57 in new subsidiary silver coin. The denominations, number of pieces, and value of such coins being as follows:

Denomination.	Transferred from Treasury.		Received over counter.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
Standard dollars			33	$33.00
Half dollars	238,000	$119,000.00	129	64.50
Quarter dollars	284,000	71,000.00	73	18.25
Dimes	430,000	43,000.00	919	91.90
Half dimes	194	9.70	17	.85
Total	952,194	233,009.70	1,171	208.50

Making an aggregate of gold and silver coin of 955,343 pieces of the nominal value of $249,427.70.

Foreign gold bullion containing 82,369.471 standard ounces, of the value of $1,532,455.28, was deposited, of which 65,913.140 standard ounces, of the value of $1,226,290.38, was in unrefined bullion and 16,456.331 standard ounces, of the value of $306,164.30, was in refined bullion. There was also deposited during the year 245,314.99 standard ounces of unrefined foreign silver bullion, valued at $285,457.44.

No refined foreign silver bullion was deposited during the year.

The unrefined bullion was received from the following countries:

FOREIGN GOLD AND SILVER BULLION (UNREFINED).

Countries.	Gold bullion.		Silver bullion.	
	Standard ounces.	Value.	Standard ounces.	Value.
British Columbia	1,844.864	$34,323.05	352.24	$409.88
British Dominion	45,902.586	854,001.60	11,169.03	12,996.69
Central America	938.165	17,454.23	500.39	582.27
Japan	200.124	3,723.24	16.53	19.23
Mexico	6,570.712	122,245.81	233,276.42	271,448.93
New Zealand	10,453.664	194,486.77		
Philippine Islands	3.025	56.28	.38	.44
Total	65,913.140	1,226,290.98	245,314.99	285,457.44

FOREIGN GOLD BULLION (REFINED).

Country.	Standard ounces.	Value.
New Zealand	16,456.331	$306,164.30

Foreign gold coin containing 1,239,844.057 standard ounces, of the coining value of $23,066,866.18, was deposited and melted during the year. The nominal weight of this coin (the weight of the new coins of their respective countries) was 1,240,359.115 standard ounces, showing a loss by abrasion of 515.058 standard ounces.

The following table shows the country of coinage, nominal weight, and value:

Countries of coinage.	Nominal weight.	Nominal value.
	Standard ounces.	
Argentina	.259	$4.82
Colombia	54.816	1,019.83
Chile	14.216	264.49
Costa Rica	30.440	566.31
Ecuador	2.964	55.15
France	199.792	3,717.08
German Empire	43.336	806.36
Great Britain	943,361.932	17,550,919.64
Guatemala	28.310	526.68
Italy	.621	11.55
Japan	291,751.577	5,427,936.33
Mexico	3,219.374	59,895.33
New Grenada	1,570.953	29,227.03
Peru	19.231	357.80
Salvador	2.592	48.23
Spain	58.702	1,092.15
Total	1,240,359.115	23,076,448.78
Producing	1,239,844.057	23,066,866.18
Loss by abrasion	515.058	9,582.60

The redeposits during the fiscal year aggregated 1,172,712.338 standard ounces of gold, of the coining value of $21,817,903.96, and 2,537,246.47 standard ounces of silver, of the coining value of $2,952,432.25 in standard dollars, as shown by the following tables:

GOLD BULLION.

Institution at which manufactured.	Unparted bars.	
	Standard ounces.	Value.
Carson	13,718.726	$255,232.11
Seattle	1,158,993.612	21,562,671.85
Total	1,172,712.338	21,817,903.96

SILVER BULLION.

Institution at which manufactured.	Fine bars.		Unparted bars.	
	Standard ounces.	Value.	Standard ounces.	Value.
Philadelphia[a]	2,186,218.96	$2,543,963.88	.....	.....
San Francisco	84,992.86	98,900.78	.....	.....
Carson	.....	.....	7,247.50	$8,433.45
Seattle	.....	.....	258,787.15	301,134.14
Total	2,271,211.82	2,642,864.66	266,034.65	309,567.59

[a] The 2,186,218.96 standard ounces noted for Philadelphia were bars manufactured at private refineries, and together with 84,992.86 standard ounces noted for San Francisco, viz, bars manufactured at that mint, makes an aggregate of 2,271,211.82 standard ounces received during the fiscal year at this mint from sundry parties in exchange for a like quantity of silver bullion delivered to such parties by the United States mint at Philadelphia.

MELTER AND REFINER'S DEPARTMENT.

ALEXANDER MARTIN, *Melter and Refiner.*

The melter and refiner received from the superintendent and operated on bullion during the fiscal year containing 7,331,850.716 standard ounces of gold and 10,634,020.56 standard ounces of silver.

The refinery operations during the same period comprise 1,474,855.707 standard ounces of gold and 756,283.40 standard ounces of silver.

	Standard ounces.
Silver bullion refined on which charges were collected:	
Silver partings in gold deposits	323,323.83
Silver deposits	238,882.96
Total	562,206.79
Silver bullion sent to refinery on which charges were imposed:	
Settlement bars, experimentals, coiner's and assayer's bars	194,076.61
Grand total	756,283.40

The total of 756,283.40 standard ounces above given represents the entire amount of silver received by the melter and refiner and charged to the refinery, but as it was used over and over it does not represent the whole amount of silver used or sent to the refinery. In this way the total amount of silver used in parting was 4,534,963.06 standard ounces of silver.

The bullion melted for coinage during the year was 7,214,220.420 standard ounces of gold and 9,016,587.80 standard ounces of silver.

There were manufactured during the year 192 fine silver bars, containing 244,058.92 standard ounces of the coining value of $283,995.83 and two fine gold bars containing 51.949 standard ounces of the coining value of $966.49.

During the year he made 2,570 melts of gold ingots of which 22 were condemned, and 5,540 melts of silver ingots of which 7 were condemned. He also made 194 melts for bars.

Upon the annual settlement he returned a surplus of 1,112.075 standard ounces of gold, valued at $20,689.77, and 740.41 standard ounces of silver, cost value $408.45.

There were gathered in sweeps during the fiscal year 480 barrels, containing by assay 946.913 standard ounces of gold and 13,095.08 standard ounces of silver.

Coiner's Department.

D. T. Cole, *Coiner.*

During the fiscal year the coiner received and operated upon 7,263,894.530 standard ounces of gold and 9,243,635.78 standard ounces of silver.

He manufactured during the same period 4,003,434.375 standard ounces of gold coin, valued at $74,482,500, and 4,876,519.27 standard ounces of silver coin, valued at $5,728,926, aggregating 14,828,014 pieces as shown by the following table:

Denomination.	Pieces.	Value.
GOLD.		
Double eagles	2,528,500	$50,570,000
Eagles	1,411,250	14,112,500
Half eagles	1,960,000	9,800,000
Total	5,899,750	74,482,500
SILVER.		
Dollars	4,888,000	4,888,000
Half dollars	900,000	450,000
Quarter dollars	512,664	128,166
Dimes	2,627,600	262,760
Total	8,928,264	5,728,926
Total coinage	14,828,014	80,211,426

The percentage of coin produced from the amount operated upon was, gold, 55.92, and silver, 52.92.

At the annual settlement of his accounts it was found that there has been a wastage during the year of 156.413 standard ounces of gold, valued at $2,910.01, being 4.37 per cent of the legal allowance, and 1,449.65 standard ounces of silver, cost value $799.70, being 15.92 per cent of the legal allowance.

The sweeps gathered in this department during the year comprised 13 barrels, containing by assay 34.710 standard ounces of gold and 33.15 standard ounces of silver.

ASSAYER'S DEPARTMENT.

C. H. SHERMAN, *Assayer.*

The operations of the assayer during the fiscal year were as follows:

Description.	Number.
Gold assays	49,329
Silver assays	15,212
Special bullion assays	646
Sweep assays	300
Ounces proof gold made	80
Ounces proof silver made	40
Cupels made	65,000
Pieces of lead cut and rolled	65,000
Ounces of parting silver cut	800

MINT OF THE UNITED STATES AT NEW ORLEANS, LA.

C. W. BOOTHBY, *Superintendent.*

The weight and value of the gold and silver deposited at the mint of the United States at New Orleans, La., during the fiscal year ended June 30, 1901, were as follows:

Metal.	Standard ounces.	Coinage value.
Gold	18,515.674	$344,477.57
Silver	24,698,822.96	28,740,448.52
Total		29,084,926.09

There were deposited 354.355 standard ounces of unrefined domestic gold bullion, producing in gold coin, $6,592.65, and 121.17 standard ounces of unrefined domestic silver bullion, producing $140.99 in standard silver dollars, or $150.76 in subsidiary silver coin.

There were purchased over the counter during the year 326.305 standard ounces of uncurrent domestic gold coin of the face value of $6,163.50, producing in new gold coin $6,070.79, on which there was a loss of $92.71. There were also deposited 548.33 standard ounces of uncurrent silver coin of the face value of $669.38, producing $638.05 in standard silver dollars, or $682.21 in new subsidiary silver coin, on which there was a gain of $12.83. The Treasury Department transferred for recoinage 703,733.80 standard ounces of old domestic silver coin of the face value of $931,460 of the coinage value in standard silver dollars of $818,890.24, or $875,563.05 in new subsidiary silver coin, on which there was a loss of $55,896.95.

There were also deposited 13,389.435 standard ounces of unrefined foreign gold bullion, producing in gold coin $249,105.77, and 2,973.68 standard ounces of unrefined foreign silver bullion of the coinage value in standard silver dollars of $3,460.28, or $3,699.75 in subsidiary silver coin.

Foreign gold coins, containing 1,103.531 standard ounces, of the coining value of $20,530.81, and foreign silver coins, containing 21.02 standard ounces, of the coining value in standard silver dollars of $24.46, or $26.15 in subsidiary silver coin, were deposited. Gold bullion to the amount of 3,325.783 standard ounces, of the coinage value of $61,875.03,

and 4,503.14 standard ounces of silver, of the coinage value of $5,240.02 in standard silver dollars, or $5,602.66 in subsidiary silver coin, was obtained from jewelers' bars, old plate, etc.

The redeposits of fine gold bars manufactured at the mint at New Orleans amounted to 16.256 standard ounces, producing in gold coin $302.60. The redeposits of fine silver bars amounted to 23,986,921.82 standard ounces received from the mint at Philadelphia and the New York assay office.

Melter and Refiner's Department.

H. Dudley Coleman, *Melter and Refiner.*

The amount of gold and silver delivered by the Superintendent to the melter and refiner during the fiscal year ended June 30, 1901, was as follows:

Metal.	Standard ounces.	Coinage value.
Gold	67,169.375	$1,249,662.79
Silver	29,489,706.33	31,988,021.91
Total		33,237,684.70

The number of gold and silver ingot melts made by the melter and refiner and the number condemned by the assayer is shown by the following table:

Ingot Melts Made and Condemned.

Metal.	Made.	Condemned.
Gold	18	1
Silver	3,135	30

Refinery Operations.

The weight and value of gold and silver operated upon in the refinery were as follows:

Bullion.	Standard ounces.	Coinage value.
Gold	10,760.777	$200,200.50
Silver	29,746.52	34,614.13

Amount of Gold and Silver Received from the Refinery.

Metal.	Standard ounces.
Gold	10,770.277
Silver	29,646

Silver bullion on which charges were collected, 7,619.01 standard ounces; silver owned by the Government returned to the refinery for

parting purposes on which there were no charges, 22,127.51 standard ounces.

Metal.	Fine bars made.	Condemned.
Gold	37	None.
Silver	25	None.

There were collected 209 barrels of sweeps during the fiscal year, from which 31.330 standard ounces of gold and 25,827.70 standard ounces of silver were obtained.

Coiner's Department.

Mayer Cahen, *Coiner.*

There were operated upon by the coiner during the fiscal year 1901, 25,809,955.79 ounces of standard silver delivered to him in the form of ingots. The amount of coin manufactured therefrom is shown in the following table:

Denomination.	Pieces.	Value.
Dollars	10,910,000	$10,910,000
Half dollars	3,168,000	1,584,000
Quarter dollars	3,508,000	877,000
Dimes	4,990,000	499,000
Total	22,576,000	13,870,000

There was no gold coinage during this fiscal year.

The percentage of silver coin derived from ingots operated on (25,809,955.79) was as follows:

Percentage of good coin to amount operated on	45.54
Percentage of dollars to amount operated on	44.53
Percentage of subsidiary to amount operated on	49.99

Upon the annual settlement of the coiner's accounts it was found that there had been a wastage during the fiscal year of 4,980.50 standard ounces of silver, valued at $2,688.47, being 19.29 per cent of the legal allowance.

Assayer's Department.

W. M. Lynch, M. D., *Assayer.*

The number of assays made in this department during the fiscal year ending June 30 were as follows:

Description.	Gold assays.	Silver assays.
Deposits	726	34
Mint fine bars	37	25
Grain bars	3	.....
Ingot melts	18	.....
Consolidated melts	17	.....
Superintendent's bars	1	.....
Fine melts	15	9
Sweeps	2	12
Transfer orders	.....	25
Special purchase	.....	47
Melters and refiner's grain bars	.....	22
Coiner's grain bars	.....	15
Coiner's filing bars	.....	7
Miscellaneous	.....	11
Silver ingot melts (30 condemned)	.....	3,135
Total number of assays	819	4,161

ASSAY OFFICE OF THE UNITED STATES AT NEW YORK.

ANDREW MASON, *Superintendent.*

The following report on the business of this office for the fiscal year ended June 30, 1901, is respectfully submitted:

The deposits were as follows:

Gross weight.	Gross weight.	Standard weight.	Coinage value.
	Ounces.	*Ounces.*	
Gold	2,832,561.65	3,004,309.541	$55,894,131.14
Silver	4,062,723.66	4,180,313.67	4,864,365.00

This shows a reduction of 1,999,418.21 ounces in the gross weight as compared with that of last year.

The foreign gold bullion embraced in above was $12,447,114.99 (being $2,640,949.36 less than the previous year).

The domestic gold bullion in above was $43,447,016.01 (being $2,238,984.21 more than the previous year). Of this latter, $29,659,333.54 was refined gold; $2,966,033.28 was from jewelers' bars, plate, etc.; $6,905,313.10 new production from States and Territories; $3,342,971.91 from redeposited bullion; $573,364.18 from United States gold coin of light weight.

The amounts of each kind do not vary materially from those of the previous year, except in the case of light United States gold coin, which is about 25 per cent less.

Regarding the silver deposits, it may be noted that the fine silver from refineries decreased about 2,500,000 ounces, compared with the previous year's receipts. This was not due (probably) to a lessened consumption of silver in the arts, etc., but owing to that demand being supplied to that much greater extent by bars from the private refineries (some of it in the form of sterling bars) instead of bars from this office.

Of the total amount of deposits, 807,370 ounces gross of gold deposits and 1,937,809 ounces gross of silver deposits, approximately, required treatment by acid. The gold in the whole amount constituted a little over one-quarter of the whole.

The gains that might accrue to the account of the melter and refiner in gold from this bullion (in ounces of fine gold) are estimated as follows:

From unreported fractions of gold fineness of gold deposits:			
807,370 ounces gross, at 0.2 M		161.47	
Less 542,606 ounces fine gold from same, at 0.1 M		54.26	
			107.21
From unreported fractions of gold fineness in silver deposits:			
98,417.40 ounces gross, at 0.1 M	9.84		
1,609,012 ounces gross, at 0.05 M	80.45		
		90.29	
Less 176,873 ounces fine gold from same, at 0.1 M		17.69	72.60
Total from unparted fractions of fineness			179.81
From gold in silver deposits not reported:			
52,941 ounces, at 0.2 M		10.59	
108,462 ounces, at 0.1 M		10.85	21.44
From specific percentage deductions from silver deposits under the provisions of article 6 of instructions			181.59
Making a total estimated gain of gold from those sources of			382.84

The gains that might accrue to the melter and refiner's account in silver from above bullion (in ounces of fine silver) are estimated as follows:

From unreported fractions of silver fineness:		
807,370 ounces gold deposits, at 0.4 M	322.95	
1,937,800 ounces silver deposits, at 0.2 M	387.56	
	710.51	
Less 1,681,000 ounces fine silver from same, at 0.2 M	336.20	
		374.31
From silver in gold deposits not exported under provisions of article 4, sections 9 and 10		1,411
From specific percentage deductions under article 6 of instructions		2,142.27
From deductions of one-ninety-ninth, the standard weight of gold from silver in partible bullion, say seven-tenths of 7,195 ounces fine silver		5,036.00
Making total estimated gains of silver from these sources		8,963.58

The surplus recovered by the melter and refiner during the year was 466.54 ounces fine gold, 11,048.71 ounces fine silver; 40,616 gold bars and 42,562 silver bars were stamped during last year; 35,322 gold bars and 26,078 silver bars were stamped this year.

The value of gold bars exchanged for gold coin for domestic use was $9,466,182.21; the value of gold bars paid to depositors was $4,371,787.81; making for use in the arts, etc., a total of $13,837,970.02, being an increase of $274,094.57 over that of last year.

The value of gold bars exchanged for coin for export was $43,645,449.09, being an increase of $28,029,006.17 over that of last year.

Messrs. H. G. Stier of the Auditor's department and I. A. Hourwich and W. F. Bowen of the Mint Bureau supervised the annual settlement, and reported that the coin and bullion on hand agreed with the amount charged to the superintendent in account.

Melter and Refiner's Department.

B. F. Martin, *Melter and Refiner.*

The following is a condensed statement of the business of this department for the year ending June 30, 1901:

The amount of metal debited to the melter and refiner for the year was 7,320,979.18 gross ounces, consisting of gold deposits, 2,841,432.21; silver deposits, 4,095,438.56; settlement of 1900, 384,108.41; the total standard ounces of gold being 3,131,400.541; of silver, 4,457,275.08. The number of gold deposits melted was 8,851; of silver, 2,881; a total of 11,732.

The number of fine, mint, and standard bars, etc., made and returned to the Superintendent was, of gold, 35,322; of silver, 26,078; total, 61,400; containing 2,998,735.864 standard ounces of gold and 4,158,432.91 standard ounces of silver. The total amount of metal acid refined was 4,142,732.84 ounces gross, containing 763,986.05 standard ounces of gold and 3,468,997.79 standard ounces of silver. In the work of the acid refinery there was used for the year 1,677,065 pounds of sulphuric acid and 100,051 pounds of copper for reduction of the silver, the amounts stated in each case representing the quantity purchased and delivered during the year.

In the settlement of 1901 there was returned by the melter and refiner, in excess of the amount debited to him, 518.38 standard ounces of gold and 12,276.34 standard ounces silver. The total value of metal recovered was $16,396.21.

RELATION OF CHARGES AND EXPENSES.

Charges collected			$92,702.57
Labor per pay rolls		$44,847.83	
Sulphuric acid		17,609.20	
Reduction copper		16,398.36	
Fuel and steam		9,167.65	
Fluxes		1,844.00	
Lead, crucibles, gloves, and miscellaneous		16,617.78	
		106,484.82	
Deduct for metal recovered	$16,396.21		
Deduct for waste acid sold	1,292.14		
Deduct for blue vitriol	9,201.66		
Deduct for platinum and iridium	10,757.07		
Deduct for old iron	26.70		
	37,673.78		
Less loss on sale of sweeps and leady melts	1,769.87		
		35,903.91	
Net total expenses			70,580.91
Excess of receipts			22,121.66

Assayer's Department.

H. G. Torrey, *Assayer.*

The number of gold and silver deposits assayed and reported upon in this department for the fiscal year ended June 30, 1901, was 11,732. In addition there were assayed in duplicate and reported upon 300 specials, 792 melts of fine gold and of fine silver bars, about 1,400 mixed melts, settlement melts, etc., and about 500 barrels of sweeps.

The number of fine gold and of fine silver bars stamped was 61,400, and about 50,000 cupels were manufactured.

Mint of the United States at Carson, Nev.

R. K. Colcord, *Assayer in Charge.*

There were received at the United States mint at Carson during the fiscal year ended June 30, 1901, deposits of bullion containing gold and silver of the value of $277,137.65, an increase of $73,278.80 over the figures reported for last year.

The following table shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits for the fiscal year 1901:

Items.		Amount.
Deposits:		
Gold	$266,121.45	
Silver	11,016.13	
Earnings		$277,137.58
Expenditures		1,137.97
Percentage of net expenses to deposits	3.99491	12,209.38

Mint of the United States at Denver, Colo.

J. L. Hodges, *Assayer in Charge.*

For the fiscal year 1901, 3,849 bullion deposits were treated for purchase as against 4,137 for the previous year. Only 19 special bullion assays were made. The deposits aggregated in value as follows:

Gold	$18,144,409.57
Silver (commercial value)	42,708.01
	18,187,117.58

This was an increase over the year previous of $1,143,421.86.

There was received from Mexico 124,640 standard ounces of unrefined gold bullion and 104.29 standard ounces of unrefined silver bullion.

Deposits of unparted bars of former manufacture at this institution contained 84.310 standard ounces of gold and 32.20 standard ounces of silver.

United States mutilated gold coins of the nominal value of $146.50, containing 7.320 standard ounces, of the coining value of $136.19, were received during the year.

The value of deposits, earnings, and expenditures, and the percentage of net expenses to deposits for the fiscal year 1901 were as follows:

Items.		Amount.
Deposits:		
Gold	$18,144,409.57	
Silver (coining value)	89,537.78	
		$18,233,947.35
Earnings		23,587.64
Expenditures		41,859.14
Percentage of net expenses to deposits	0.10020	

ASSAY OFFICE OF THE UNITED STATES AT ST. LOUIS, MO.

JOHN BOYLE, JR., *Assayer in Charge.*

The value of deposits of bullion during the fiscal year ended June 30, 1901, at the United States assay office at St. Louis aggregated $89,254.59, against $126,967.59 for the previous fiscal year, a loss of $37,713.

There was deposited uncurrent domestic gold coin containing 89.205 standard ounces of gold, of the coining value of $1,659.63. Unrefined foreign bullion deposited contained 39.395 standard ounces of gold and 8.75 standard ounces of silver. There were also deposited jeweler's bars, old plate, etc., containing 1,703.235 standard ounces of gold and 438.51 standard ounces of silver, and of domestic bullion, refined and unrefined, 2,934.496 standard ounces of gold and 51.06 standard ounces of silver.

The following table shows the amount of deposits, earnings, and expenditures, also the percentage of net deposits during the fiscal year 1901:

Items.		Amount.
Deposits:		
Gold	$88,674.73	
Silver (coining value)	579.86	
		$89,254.59
Earnings		346.32
Expenditures		4,202.84
Percentage of net expenses to deposits	4.56723	

ASSAY OFFICE OF THE UNITED STATES AT DEADWOOD, S. DAK.

P. J. MINITER, *Assayer in Charge.*

The value of deposits of bullion received at this office for the fiscal year ended June 30, 1901, aggregated $312,593.66 (all from the "Black Hills," South Dakota), against $284,342.14 for 1900, showing an increase of $28,251.52.

We feel safe in saying that the output for 1902 will more than double that of 1901, owing to the number of cyanide plants that are beginning operations after a year or more of experimenting.

The following statement shows the amount of deposits, earnings, and expenditures, also percentage of net expenses to deposits during the fiscal year 1901:

Items.		Amount.
Deposits:		
Gold	$307,708.92	
Silver	4,883.95	
		$312,592.87
Earnings		1,066.02
Expenditures		8,902.22
Percentage of net expenses to deposits	2.50683	

ASSAY OFFICE OF THE UNITED STATES AT SEATTLE, WASH.

F. A. WING, *Assayer in Charge.*

During the fiscal year ended June 30, 1901, there were received at the United States assay office at Seattle, Wash., 6,815 regular and 329 special bullion deposits, requiring 7,394 melts and 16,319 assays. Twenty thousand cupels were made, and 20 ounces of proof gold and 350 ounces of quartation silver were prepared.

The aggregate weight of the regular deposits before melting was 1,322,350.68 troy ounces, and after melting, 1,283,547.45 troy ounces, showing a loss in melting of 2.934 per cent. A large percentage of the loss was due to the heavy minerals, such as magnetic iron oxide and calcium tungstate, contained in the gold dust received from Nome, which were not separated from the gold before melting. The loss on deposits of this nature varied from 6 to 17 per cent. The total value of the gold and silver contained in the deposits was $21,707,169.97, an average of $3,185.20 for each deposit. The average fineness of the bullion was gold, 0.807 fine and silver, 0.186 fine.

The following table shows the value of the deposits received, earnings, and expenditures, and the percentage of net expenses to deposits for the fiscal year ended June 30, 1901:

Items.		Amount.
Deposits:		
Gold	$21,410,481.39	
Silver	296,684.90	
		$21,707,166.29
Earnings		40,598.74
Expenditures		45,720.23
Percentage of net expenses to deposits	0.02313	

The major portion of the bullion handled was of foreign production, originating from the placer mines of the Northwest Territory of Canada.

The redeposits of gold bullion received were unparted bars originally manufactured at this institution.

The gold bullion received during the year was from the following sources:

Sources.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Coining value.	
Alaska	231,348.951	$4,304,166.53	29,962.44	$34,865.38	$4,339,031.91
California	7.971	148.30	1.76	2.05	150.35
Colorado	8.953	166.56	.90	1.05	167.61
Idaho	209.338	3,894.66	35.76	41.61	3,936.27
Oregon	166.287	3,093.71	48.83	56.82	3,150.53
Washington	4,923.009	91,590.86	2,153.60	2,506.01	94,096.87
British Columbia	34,052.371	633,532.48	7,367.48	8,573.07	642,105.55
Northwest Territory	879,465.515	16,362,149.11	215,301.57	250,536.22	16,612,685.33
Mexico	5.055	94.05	2.80	3.26	97.31
Mutilated domestic gold coin	5.809	108.08	.....	.....	108.08
Foreign gold coin	397.063	7,387.22	.16	.19	7,387.41
Jewelry	173.528	3,228.43	44.94	52.29	3,280.72
Total	1,150,763.850	21,409,559.99	254,923.24	296,637.95	21,706,197.94
Redeposits	49.723	925.08	40.35	46.95	972.03
Grand total	1,150,813.573	21,410,485.07	254,963.59	296,684.90	21,707,169.97

The appended table presents a comparison of the operations of the office for the fiscal years 1900 and 1901, showing the increase in receipts for 1901 to be $7,960,158.93, and the decrease in the percentage of net expenses to deposits 0.07762.

Items.	1900.	1901.	Increase.	Decrease.
Value of deposits	$13,747,011.04	$21,707,169.97	$7,960,158.93	.....
Expenditures	40,125.26	45,720.23	5,594.97	.....
Earnings	26,211.43	40,598.74	14,387.31	.....
Net expenses	13,913.83	5,121.49	.....	$8,792.34
Percentage of net expenses to deposits	0.10121	0.02359	.....	0.07762

BULLION OPERATIONS, LEGAL ALLOWANCE, AND WASTAGE, FISCAL YEAR 1901.

The amount of gold and silver bullion operated upon by the melter and refiners and coiners, the legal allowance, wastage, and per cent of loss of the legal allowance at the mints and the assay office at New York during the fiscal year ended June 30, 1901, was as follows:

GOLD BULLION.

Institution and department.	Amount delivered.	Surplus.	Legal allowance.	Actual wastage.	Loss of the legal allowance.
	Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Per cent.*
Philadelphia mint:					
Melter and refiners	4,584,336.643	121.942	4,584.336	.....	.....
Coiners	2,625,159.550	.....	1,312.579	107.152	8.163
San Francisco mint:					
Melter and refiners	7,331,850.716	1,112.075	7,331.850	.....	.....
Coiners	7,263,894.530	.....	3,631.947	156.413	4.33
New Orleans mint:					
Melter and refiners	67,169.375	13.188	67.165	.....	.....
Coiners	.....	.....	.....	.....	.....
New York assay office:					
Melter and refiners	3,131,400.541	518.377	3,131.400	.....	.....

SILVER BULLION.

Institution and department.	Amount delivered.	Surplus.	Legal allowance.	Actual wastage.	Loss of the legal allowance.
	Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Per cent.*
Philadelphia mint:					
Melter and refiners	25,039,045.22	11,047.31	37,558.56		
Coiners	25,515,066.67		25,515.06	12,737.84	49.92
San Francisco mint:					
Melter and refiners	10,634,020.56	740.41	15,951.03		
Coiners	9,243,635.78		9,243.63	1,449.65	16.07
New Orleans mint:					
Melter and refiners	27,489,706.33		39,839.16	6,705.26	16.83
Coiners	25,809,955.79		25,809.95	4,980.50	19.29
New York assay office:					
Melter and refiners	4,457,275.08	12,276.34	6,685.91		

QUANTITY OF METAL OPERATED UPON, WASTAGE AND LOSS, FISCAL YEAR 1901.

The quantity of precious metals operated in the different departments of the mints and assay office at New York during the fiscal year ended June 30, 1901, exceeded 821 tons of gold and 3,858 tons of silver.

The value of the precious metals wasted in the metallurgical and mechanical departments was $19,322.65. A loss of $21,102.39 occurred from the difference between the assay value of the bullion contained in sweeps and leady melts sold and the amount received for the same.

The wastages and losses aggregated $40,425.04. Against these losses there were gains arising from the operations in bullion, as follows:

GAINS ARISING FROM BULLION OPERATIONS, 1900 AND 1901.

Character of gains.	Fiscal year 1900.	Fiscal year 1901.
Surplus bullion returned by operative officers	$54,201.16	$46,349.56
Precious metals received in grains and sweeps	13,294.21	17,997.44
Gain on bullion shipped from the minor assay offices to the mints for coinage	11,026 76	12,024.60
Total gain	78,522.13	76,371.60

Deducting the value of the total operative wastage and loss on sale of sweeps from incidental gains on bullion, there was a net gain in the operations of the mints during the fiscal year of $35,946.56.

SUMMARY OF THE WORK OF THE MINOR ASSAY OFFICES.

The institutions of the mint service consist of the coinage mints at Philadelphia, San Francisco, and New Orleans; the mints at Carson and Denver, which at present are conducted as assay offices; the assay office at New York, which, like each of the coinage mints, operates a refinery, and the minor assay offices at Seattle, Boise, Helena, Charlotte, St. Louis, and Deadwood. Bullion is received at the assay offices on the same terms as at the mints, except that an additional charge of one-eighth of 1 per cent is made at the former. Bullion purchased at the assay offices becomes the property of the Government and is shipped to the mints at the expense of the Government.

No shipments were made during the last year from the assay office at New York to the mint. The express charges upon bullion shipped from the minor offices to the mints during the year amounted to $81,657.86. The cost of maintaining these minor offices, and a statement of their deposits and earnings, are given below.

ASSAY OFFICE OF THE UNITED STATES AT BOISE, IDAHO.

J. W. CUNNINGHAM, *Assayer in Charge.*

The operations at the United States assay office at Boise, Idaho, during the fiscal year ended June 30, 1901, were as follows:

Gold deposits:	
Regular	1,792
Special	1,521
Total	3,313

The amounts deposited, earned, and expended during the year were as follows:

Items.		Amount.
Deposits:		
Gold	$1,582,658.91	
Silver	31,995.74	
		$1,614,654.65
Earnings		6,016.04
Expenditures		13,373.50
Percentage of net expenses to deposits	0.45566	

There was a slight falling off in the volume of business as compared with the preceding year, which was caused by the light snowfall in the mountains, whence the water supply is obtained for placer mining. The principal sources of the deposits were the States of Idaho, Montana, Oregon, Washington, and Utah.

ASSAY OFFICE OF THE UNITED STATES AT HELENA, MONT.

B. H. TATEM, *Assayer in Charge.*

There were 1,652 deposits of gold bullion received at the United States assay office at Helena, Mont., during the fiscal year ended June 29, 1901. Of these, 1,485 were regular deposits and 167 were small lots of less than 5 ounces each, not included in the general bullion accounts of the office.

The aggregate weight of the 1,485 regular deposits before melting was 148,905.12 ounces; after melting, 146,493.89 ounces, a loss equal to 1.62 per cent. The average fineness of the resulting bullion was 0.726½ gold, 0.231 silver. The deposits of low-grade bullion from cyanide plants, gold mills, and dredges were increased during the year, and while the percentage of loss in melting shows an improvement, the fineness of the bullion is lower than for several years.

The value of the gold and silver contained in deposits was $2,208,513.56, an average of $1,500.68 for each deposit. The greater portion of the bullion handled was of domestic production from the States of Montana, Idaho, Oregon, Washington, and the Territory of Alaska.

Foreign bullion, unrefined, was received from the Northwest Territory (Klondike), containing 952.136 standard ounces of gold and 245.72 standard ounces of silver, and from British Columbia, containing 29,131.919 standard ounces of gold and 15,570.77 standard ounces of silver. The redeposits consisted of 72.580 standard ounces of gold and no silver in bars originally made by this office.

The number of melts was nearly 3,000, and comprised all of the regular deposits, special bullion deposits for assay, and the consolidation or "mass" melts. The number of assays made by the assaying department was more than 4,000. There were no deposits of mutilated or uncurrent coins of the United States during the year.

The following table shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits for the fiscal year 1901:

Items.		Amount.
Deposits:		
Gold	$2,162,261.46	
Silver	46,251.28	
		$2,208,512.74
Earnings		4,570.66
Expenditures		24,524.81
Percentage of net expenses to deposits	0.90069+	

ASSAY OFFICE OF THE UNITED STATES AT CHARLOTTE, N. C.

W. S. Clanton, *Assayer in Charge.*

The work of the office was unchanged, both in bullion and in ore assaying, but the amount of both was somewhat diminished. The deposits for the preceding year amounted to $267,831.42, showing a reduction in value of deposits compared with those for 1901 of $44,905.32.

The following statement shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits during the fiscal year 1901:

Items.		Amount.
Deposits:		
Gold	$221,816.55	
Silver	1,108.94	
		$222,925.49
Earnings		1,361.61
Expenditures		4,750.00
Percentage of net expenses to deposits	1.51995	

Deposits, Earnings, and Expenditures, with Percentage of net Expenses to Deposits.

Institution.	Deposits.	Earnings.	Expenditures.	Percentage of net expense to deposits.
Carson	$277,137.58	$1,137.97	$12,209.38	3.99491
Denver	18,233,947.35	23,587.64	41,859.14	.10020
Boise	1,614,654.65	6,016.04	13,373.50	.45566
Helena	2,208,512.74	4,570.66	24,524.81	.90069
Charlotte	222,925.49	1,361.61	4,750.00	1.51995
St. Louis	89,254.59	346.32	4,202.84	4.56723
Deadwood	312,592.87	1,066.02	8,902.22	2.50683
Seattle	21,707,166.29	40,598.74	45,720.23	.02313
Total	44,666,191.56	78,685.00	155,542.12	.17209

BARS OF GOLD AND SILVER MANUFACTURED AND SHIPPED TO MINTS FOR COINAGE.

Institutions at which manufactured.	Shipped to mints.	
	Gold.	Silver.
Carson	$266,121.52	$11,016.13
Denver	18,142,841.01	89,500.31
Boise	1,582,145.07	31,986.15
Helena	2,160,911.96	46,251.28
Charlotte	221,817.16	1,108.96
St. Louis	88,675.92	579.86
Deadwood	307,709.71	4,883.95
Seattle	21,409,559.99	296,637.95
Total	44,179,782.34	481,964.59

SUMMARY OF OPERATIONS OF MINTS AND ASSAY OFFICES.

The precious metals received at the mints and assay offices during the fiscal year 1901 were valued at $246,269,119, against $238,755,736, the amount reported the preceding year.

METALLURGICAL OPERATIONS, 1900 AND 1901.

The operations of the melting and refining departments of the coinage mints and assay office at New York, for 1900 and 1901, as far as the value of metals treated is concerned, are exhibited in the following table:

BULLION OPERATIONS OF THE MELTING DEPARTMENTS, 1900 AND 1901.

Metals.	Fiscal year 1900.		Fiscal year 1901.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	15,664,306	$291,428,948	15,114,757	$281,204,786
Silver	63,554,704	73,954,565	67,620,047	78,685,146
Total		364,383,513		359,889,932

MECHANICAL OPERATIONS, 1900 AND 1901.

The operations of the coining branches of the mints during the fiscal year 1900 and 1901, in the manufacture of finished coin from ingots prepared by the melting departments, were as follows:

BULLION OPERATIONS OF THE COINING DEPARTMENTS, 1900 AND 1901.

Metals.	Fiscal year 1900.		Fiscal year 1901.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	11,258,180	$209,454,512	9,889,054	$183,982,402
Silver	54,983,736	63,981,074	60,567,658	70,479,893
Total		273,435,586		254,462,295

WORK OF MINOR ASSAY OFFICES, 1900 AND 1901.

The work of the minor assay offices at Helena, Mont.; Boise, Idaho; Charlotte, N. C.; St. Louis, Mo.; Deadwood, S. Dak., and Seattle, Wash., and of the mints at Carson, Nev., and Denver, Colo., which consists in the receipt and assaying of deposits and the manufacture of unparted bars of gold and silver, during the fiscal year 1900 and 1901, was as follows:

OPERATIONS OF MINOR ASSAY OFFICES, 1900 AND 1901.

Metals.	Fiscal year 1900.		Fiscal year 1901.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	1,898,357	$35,318,270	2,374,907	$44,184,316
Silver	347,656	404,545	414,268	482,057
Total		35,722,815		44,666,373

OPERATIONS OF THE MINT SERVICE, 1900 AND 1901.

The following table is a summary of the three preceding tables, showing the value of the precious metals operated on at the mints and minor assay offices during the fiscal years 1900 and 1901:

BULLION OPERATED UPON IN THE MELTING AND COINING DEPARTMENTS OF ALL THE MINTS AND ASSAY OFFICES, 1900 AND 1901.

Metals.	Fiscal year 1900.		Fiscal year 1901.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	26,922,486	$500,883,460	27,378,718	$509,371,504
Silver	118,538,440	137,935,639	128,601,973	149,647,096
Total		638,819,099		659,018,600

MELTS OF GOLD AND SILVER FOR INGOTS MADE AND CONDEMNED, 1900 AND 1901.

The following table exhibits the number of melts for ingots made and condemned at the coinage mints and the percentage of finished coin produced from the gold and silver ingots operated upon during the fiscal years 1900 and 1901:

NUMBER OF GOLD AND SILVER INGOTS MADE AND CONDEMNED AND PERCENTAGE OF FINISHED COIN PRODUCED FROM INGOTS OPERATED UPON AT EACH OF THE COINAGE MINTS, 1900 AND 1901.

FISCAL YEAR 1900.

Coinage mints.	Gold.			Silver.		
	Melts of gold ingots.		Percentage of finished gold coin produced from ingots operated upon.	Melts of silver.		Percentage of finished silver coin produced from ingots operated upon.
	Made.	Condemned.		Made.	Condemned.	
Philadelphia	1,169	40	47.70	5,598	8	50.80
San Francisco	1,691	15	57.25	2,816	.....	53.37
New Orleans	23	3	37.11	3,556	52	44.39
Total	2,883	58	.....	11,970	60	.....

FISCAL YEAR 1901.

Philadelphia	388	5	94.97	6,586	6	61.40
San Francisco	2,570	22	55.92	5,540	7	52.92
New Orleans	18	1	.....	3,135	30	45.54
Total	2,976	28	.....	15,261	43	.....

Comparison of the Business of the Mints and Assay Offices of the United States for the Fiscal Years 1900 and 1901.

DEPOSITS, BARS MANUFACTURED, AND COINAGE.

Institutions.	Deposits.		Bars manufactured.			
			Gold.		Silver.	
	1900.	1901.	1900.	1901.	1900.	1901.
Philadelphia	$62,298,582.28	$32,204,226.71	$2,209,704.97	$3,121,539.27	$99,680.68	$128,748.09
San Francisco	60,459,762.81	79,555,080.19	3,957.77	966.49	494,670.66	283,995.83
Carson	203,858.85	277,137.58	190,483.46	266,121.52	13,375.39	11,016.13
New Orleans	16,467,722.32	29,084,926.09	6,112.37	6,868.35	5,841.15	3,711.81
New York	63,806,838.73	60,758,496.14	57,963,422.83	55,790,434.68	7,647,808.53	4,838,903.75
Denver	17,098,424.96	18,233,947.35	16,997,559.00	18,142,841.01	99,481.46	89,500.31
Boise	1,961,973.70	1,614,654.65	1,692,986.82	1,582,145.07	34,600.08	31,986.15
Helena	2,032,420.49	2,208,512.74	1,992,864.02	2,160,911.96	38,707.07	46,251.28
Charlotte	267,831.42	222,925.49	266,595.55	221,817.16	1,235.87	1,108.96
St. Louis	126,967.50	89,254.59	125,003.86	88,675.92	1,158.72	579.86
Deadwood	284,342.14	312,592.87	281,721.73	307,709.71	2,620.41	4,883.95
Seattle	13,747,011.04	21,707,166.29	13,536,756.64	21,409,559.99	210,127.12	296,637.95
Total	238,755,736.24	246,268,920.69	95,267,169.02	103,099,591.13	8,649,307.14	5,737,324.07

Institutions.	Gold coinage.		Silver coinage.		Minor coinage.	
	1900.	1901.	1900.	1901.	1900.	1901.
Philadelphia	$56,390,640.00	$24,583,215.00	[a]$12,794,820.40	$15,666,572.50	$2,243,017.21	$2,009,568.08
San Francisco	51,176,000.00	74,482,500.00	2,850,012.75	5,728,926.00	.....	.....
New Orleans	370,470.00	.....	15,527,000.00	13,870,000.00	.....	.....
Total	107,937,110.00	99,065,715.00	31,171,833.15	35,265,498.50	2,243,017.21	2,009,568.08

[a] Includes 50,000 Lafayette souvenir dollars.

Bullion Operations and Wastage.

Institutions.	Gold bullion received by melter and refiner.				Silver bullion received by melter and refiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1900.	1901.	1900.	1901.	1900.	1901.	1900.	1901.
	Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
Philadelphia	7,395,743	4,584,336	1,776	.....	20,519,090	25,039,045	.....	.....
San Francisco	4,926,777	7,331,851	.....	.....	5,640,693	10,634,021	.....	.....
New Orleans	102,417	67,169	.....	.....	30,599,561	27,489,706	14,233	6,705
New York	3,239,367	3,131,400	.....	.....	6,795,357	4,457,275	.....	.....
Total	15,664,304	15,114,756	1,776	.....	63,554,701	67,620,047	14,233	6,705

Institutions.	Gold bullion received by coiner.				Silver bullion received by coiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1900.	1901.	1900.	1901.	1900.	1901.	1900.	1901.
	Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
Philadelphia	6,350,007	2,625,159	316	107	20,546,499	25,515,066	8,633	12,737
San Francisco	4,854,737	7,263,895	192	156	4,551,897	9,243,636	675	1,450
New Orleans	53,435	.....	4	.....	29,885,338	25,955,474	3,570	4,950
Total	11,258,179	9,889,054	512	263	54,983,734	60,714,176	12,878	19,137

Operations of Minor Assay Offices.

Institutions.	Gold bullion operations.		Silver bullion operations.	
	1900.	1901.	1900.	1901.
	Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
Carson	10,238	14,304	11,494	9,467
Denver	913,691	975,262	85,519	76,946
Boise	103,425	85,078	32,475	27,496
Helena	107,162	116,221	33,269	39,747
Charlotte	14,330	11,923	1,062	953
St. Louis	6,762	4,766	1,005	498
Deadwood	15,142	16,539	2,252	4,197
Seattle	727,607	1,150,814	180,580	254,964
Total	1,898,357	2,374,907	347,656	414,268

Wastage and Loss on Sale of Sweeps, Fiscal Year 1901.

Loss.	Mints at—			Assay office at New York.	Total.
	Philadelphia.	San Francisco.	New Orleans.		
Melter and refiner's silver wastage			$3,619.50		$3,619.50
Coiner's gold wastage	$1,993.52	$2,910.01			4,903.53
Coiner's silver wastage	7,311.44	799.70	2,688.48		10,799.62
Loss on sale of sweeps	4,779.65	4,706.62	5,044.75	$6,571.37	21,102.39
Total	14,084.61	8,416.33	11,352.73	6,571.37	40,425.04
Paid as follows:					
From contingent appropriation	12,675.22	6,294.63	11,352.73		30,322.58
From parting and refining appropriation	1,409.39	2,121.70		6,571.37	10,102.46
Total	14,084.61	8,416.33	11,352.73	6,571.37	40,425.04

Receipts of Gold Bullion at Mints and Assay Offices, Fiscal Year 1901.

Institutions.	Deposits.	Surplus.	Redeposits.		Total.
			Minor assay office shipments.	Government bars.[a]	
Philadelphia	$1,800,335.72	$2,268.69	$22,458,914.78	$7,221.40	$24,268,740.59
San Francisco	54,226,228.37	20,689.77	21,817,903.93		76,064,822.07
New Orleans	344,174.97	407.55		302.60	344,885.12
New York	52,551,159.23	9,644.22		3,342,971.91	55,903,775.36
Carson	266,121.45	87.89			266,209.34
Denver	18,142,841.01	2,278.28		1,568.56	18,146,687.85
Helena	2,160,911.14	292.97		1,350.32	2,162,554.43
Boise	1,581,953.98	432.89		704.93	1,583,091.80
Charlotte	221,816.55				221,816.55
St. Louis	88,674.73	66.61			88,741.34
Deadwood	307,708.92	316.38			308,025.30
Seattle	21,409,556.31	3,863.68		925.08	21,414,345.07
Total	153,101,482.38	40,348.93	44,276,818.71	3,355,044.80	200,773,694.82

[a] Classified as redeposits, but taken up in bullion accounts as deposits.

DISBURSEMENTS OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1901.

Institutions.	Bars paid depositors.	Shipped to mints.	Sold in sweeps.	Bars exchanged for coin.	Coinage.	Wastage.	Total.
Philadelphia	$117,302.77	.....	$31,840.51	$3,004,236.46	[a]$24,932,229.42	$1,993.52	$28,087,602.68
San Francisco	966.49	.....	18,251.37	.....	74,482,500.00	2,910.01	74,504,627.87
New Orleans	6,868.35	.....	313.06	.....	.....	.....	7,181.41
New York	4,387,652.37	.....	18,821.46	53,111,631.30	.....	.....	57,518,105.13
Carson	3,072.31	$255,290.11	.....	.....	.....	.....	258,362.42
Denver	41,036.93	18,105,650.92	.....	.....	.....	.....	18,146,687.85
Helena	8,608.04	2,126,126.24	.....	.....	.....	.....	2,131,734.28
Boise	704.91	1,608,284.06	.....	.....	.....	.....	1,608,988.97
Charlotte	.....	221,816.55	.....	.....	.....	.....	221,816.55
St. Louis	.....	88,789.69	.....	.....	.....	.....	88,789.69
Deadwood	.....	308,025.30	.....	.....	.....	.....	308,025.30
Seattle	12,003.13	21,562,726.76	.....	.....	.....	.....	21,574,729.89
Total	4,578,215.30	44,276,709.63	69,226.40	56,115,867.76	99,414,729.42	4,903.53	204,459,652.04

[a] Includes $349,014.42, value of Costa Rican coinage.

RECEIPTS, DISBURSEMENTS, AND BALANCES OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1901.

Institutions.	Balance on hand June 30, 1900.	Receipts during fiscal year.	Total.	Disbursements during fiscal year.	Balance on hand June 30, 1901.
Philadelphia	$72,416,729.42	$24,268,740.59	$96,685,470.01	$28,087,602.68	$68,597,867.33
San Francisco	2,736,576.33	76,064,822.07	78,801,398.40	74,504,627.87	4,296,770.53
New Orleans	905.393.18	344,885.12	1,250,278.30	7,181.41	1,243,096.89
New York	35,607,819.14	55,903,775.36	91,511,594.50	57,518,105.13	33,993,489.37
Carson	1,254.53	266,209.34	267,463.87	258,362.42	9,101.45
Denver	.....	18,146,687.85	18,146,687.85	18,146,687.85	.....
Helena	46,508.71	2,162,554.43	2,209,063.14	2,134,734.28	74,328.86
Boise	58,192.31	1,583,091.80	1,641,281.11	1,608,988.97	32,295.14
Charlotte	.....	221,816.55	221,816.55	221,816.55	.....
St. Louis	2,090.58	88,741.34	90,831.92	88,789.69	2,042.23
Deadwood	.....	308,025.30	308,025.30	308,025.30	.....
Seattle	1,130,885.90	21,414,345.07	22,545,230.97	21,574,729.89	970,501.08
Total	112,905,450.10	200,773,694.82	313,679,144.92	204,459,652.04	109,219,492.88

IMPORTANT FOREIGN MONETARY CHANGES.

BRAZIL.

The financial difficulties of Brazil date back to the revolution which resulted in the overthrow of the Empire and the establishment of the Republic.

Under the Empire the rate of exchange was at par, the value of the milreis being then 27d. The revolution ushered in a period of civil war and wild speculation, during which paper money was lavishly issued, which resulted in a depreciated currency and a fluctuating rate of exchange. Prices went up, but wages did not rise as rapidly and as much as prices. The disturbance created by violent alterations in the value of money manifested itself in constant strikes and disagreements between capital and labor. Credit disappeared; many banks broke down; others refused accommodations to clients.

In 1898 the general depression reached a critical stage. In April of that year exchange fell to 5¾d. The banks became alarmed and combined to sell exchange at five days' sight only. Discounts were absolutely suspended and failures became very frequent. On May 6 a committee waited on the President of the Republic and presented a petition describing the situation in the following words:

Taxation, and especially the vexatious way in which it is collected; general instability of customs tariffs and their interpretation, giving rise to the most senseless controversies; reckless gambling, with all its demoralizing consequences; failure to meet commercial engagements, encouraged by the example of those driven to it by despair; failures and suspension of payment; the collection of revenue in a thousand different ways that will probably not, even so, be sufficient to cover expenditure; the consequent presumption of fresh sacrifices being requisite to aggravate our sufferings—all these inspire us with the courage, Mr. President, to beg you to make a last effort that the only possible solution to so lamentable a state of things may be postponed no longer. (From Execution of the Funding Agreement—The Brazilian Review, May 14, 1901, p. 340.)

To what extent the national treasury was affected by the depreciation of the currency appears from the fact that in 1898 the total loss by exchange amounted to 186,000,000 milreis, nearly two-thirds of the total revenue of the Union, according to the estimates for that year.

To restore the credit of the country, the President elect, Dr. Campos Salles, prior to entering upon the duties of office, made a visit to London and effected an arrangement with the banking house of N. M. Rothschild & Sons for funding the interest on the public debt, payable in gold. Under the terms of the funding agreement N. M. Rothschild & Sons were authorized to issue an amount not exceeding £10,000,000 in 5 per cent funding bonds, specially secured by the customs revenues of the port of Rio de Janeiro, upon which the bonds were made a first charge after making provision for the repayment of £2,000,000 5 per cent treasury bills issued in January of the same year and repayable in four equal semiannual installments of £500,000. The bonds were to be issued to bearer in sums of £20, £100, £500, and £1,000, with interest at the rate of 5 per cent, payable quarterly. The payment of interest in specie was deferred until the 1st of July, 1901, and the redemption of the bonds from a specially provided sinking fund until ten years thereafter.

The Brazilian Government, on the other hand, assumed the obligation to deposit in trust with designated banks an equivalent in paper currency at the exchange rate of 18d. for every issue of the funding bonds; the paper was to be withdrawn from circulation and destroyed.

The effect of this funding scheme was highly beneficial. The rate of exchange gradually rose, reaching the maximum of 13⅜d. in May, 1901, from which it somewhat receded in June, the minimum, however, being as high as 10$\frac{15}{16}$d.

To provide funds for meeting such payments as had to be made in gold, it was ordered that 25 per cent of all customs duties be paid in gold. The chronic deficit, which, in 1898, was admitted by the Government to be equal to 30,000,000 milreis, disappeared with the improvement of exchange. The Government scrupulously abstained from new issues of paper currency and promptly redeemed the treasury notes issued in 1898, and, lastly, on July 1 of the current year, specie payment on the public debt was resumed.

The amounts of paper money in circulation at the time the funding operation was undertaken and on the 30th of June, 1901, were as follows:

	Milreis.
On August 31, 1898	789,364,614,000
On June 30, 1901	688,608,616,000
Burned	100,755,998,000

The effect of the gradual withdrawal and burning of 100,000,000 milreis of paper upon the value of the balance remaining in circulation is shown in the following table, quoted from The Brazilian Review of May 14, 1901:

Date.	Amount of paper in circulation.	Value in gold.
	Milreis.	
April, 1898	788,364,614,500	£19,709,015
April, 1899	733,727,183,000	22,928,661
December 31, 1900	699,631,719,000	25,506,607
April, 1901	693,626,339,000	36,126,800

The Government did not exhaust the full amount of the funding loan contracted with the house of N. M. Rothschild & Sons, the sum issued being only £8,700,000. With the aid of this fund it redeemed in all the amount of £9,445,010, in obligations, and accumulated in London a surplus of £2,300,000 available for the same purpose, making a total of £11,745,010, or £3,045,010 in excess of the total issue of funding bonds, which was furnished by the ordinary revenue of the Republic. The continuation of specie payments on the gold debt is fully secured by the surplus in the hands of the Government, and by the annual surplus of revenue over expenditure, which is due to the rise of exchange. The commercial interests of the country are looking forward to the time when further improvement in the rate of exchange will render feasible the introduction of the gold standard. Some would favor an immediate resumption of specie payments on the basis of the present gold value of the milreis; they advocate the reduction of par to 12d., which is the average rate ruling at present.

They argue that the chief cause of the failure of national energies is to be traced to the general instability entailed by the ceaseless oscillation of exchange. The country is getting accustomed to the rate of 12d., and prices could be adjusted to it without disturbance. Immediate resumption of specie payments on this basis would insure economic and monetary stability, which would inure to the interests of all, including the holders of currency promises to pay. (The Brazilian Review, July 2, 1901.)

The whole matter has not reached, however, beyond the stage of theoretical discussion, and it will be some time before the plans of financial reform, inaugurated by the funding operation, will be consummated.

INDIA.

From the date of the resumption of rupee coinage, February, 1900, to March 31, 1901, the government of India purchased 57,410,617 ounces of silver, British standard, for that purpose. The coinage for the eleven months from April, 1900, to February, 1901, inclusive, was 150,780,754 rupees. The policy of the government is to give rupees for gold or gold for rupees to satisfy the public demand. The profits realized upon rupee coinage are set apart for a gold reserve. The total stock of gold held by the government on March 7, 1901, was £7,756,946. It is estimated by the government that about £3,000,000 in gold coin has been absorbed in circulation since gold payments

began. The imports of silver into India during the fiscal year ended March 31, 1901, were the largest ever known. The dollar coinage of India in the last fiscal year was 9,469,991.

OTHER COUNTRIES.

For the past three years Chile has been accumulating gold for the resumption of gold payments, and January 1, 1901, has been the date set for inaugurating the new policy. At that time it was expected to have a reserve equal to the entire stock of paper in circulation, and apparently that result could have been accomplished without difficulty. There has been, however, considerable opposition to the policy and some disquietude in financial circles as to its possible effects, with the result that announcement is made that gold payments will be postponed.

According to latest advices, the state council has approved the bill, introduced by the Government, for the postponement to a later date of the conversion of the paper currency. The same will take place in October, 1903; one and two piaster bills, to the amount of 3,000,000 piasters, will be retired immediately. The conversion fund must not be diverted for other purposes. (Moniteur des Interets Materiels, 17 Nov., 1901.)

The Spanish Government is said by the press reports to have definitely ceased the coinage of silver on Government account. The mints were closed to coinage on private account in 1878, but the Government has continued it, and as silver bullion declined in value the temptation to find revenue in the seigniorage has not been withstood. After the outbreak of the war with the United States, the coinage was increased so rapidly that the value of the money fell to practically the value of the bullion contents. No effort has been made, or is as yet proposed, to give the silver coins of Spain a fixed relation to gold, although the Bank of Spain holds a large stock of gold and has increased it in recent years.

The Dominion of Canada has never had a mint, its subsidiary coinage being executed at the royal mint in London, and its coin reserves being carried in United States gold coin. The increased gold output of the Dominion has, however, given rise to a demand for Dominion gold coins and for a home mint. Accordingly, in May, 1901, an act was passed and approved establishing a mint at Ottawa and a continuing appropriation of $75,000 per year made for its support. An assay office was also established at Victoria, but this confines its operations to assaying and stamping. The stock of United States gold coin in Canada is about $21,000,000. If it ceases to be a legal tender there the greater portion of this stock will doubtless be returned to the United States. There is no reason to suppose that Canada will use or retain any more gold of its own mintage than of United States mintage. After Canadian coin takes the place of the coin now in use the surplus may be expected to find its way to the United States mints, as a large proportion of the coinage of Australia does now.

MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the production and coinage of the precious metals, imports and exports of gold and silver, amount of bank and government notes, both covered and uncovered, of the different foreign countries, published annually in the reports of this Bureau, are obtained

directly from the governments of such countries by the representatives of the United States accredited to them.

A list of the interrogatories covering the points on which information is sought from the governments of foreign countries is sent yearly to the United States ambassadors and ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint.

The interrogatories for 1900 are as follows:

1. What was the amount of gold coined during the calendar year 1900, by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately.
2. What was the amount of silver coined during the calendar year 1900, by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately. If any of this was executed at foreign mints, please give separate statement.
3. Was any coinage executed for other governments during the year 1900? If so, state character and amount of same.
4. What was the weight of fine gold used in the industrial arts during the calendar year 1900?
5. What amount of this was new gold, what amount old gold, and what amount coins?
6. What was the weight of fine silver used in the industrial arts during the calendar year 1900?
7. What amount of this was new silver, what amount old silver, and what amount coins?
8. What was the import and export of gold during the calendar year 1900? (Coin, bullion, and ore, as well as their weight and value, should be given separately, if possible.) If practicable, give imports and exports, by countries.
9. Same question as to silver.
10. What was the total import of United States gold coin during the year 1900?
11. What was the total import of gold from the United States, direct, in 1900?
12. What was the amount of United States gold coin deposited at the mints and melted?
13. What was the weight, expressed in kilograms fine, and the value of the gold produced from the mines of the country during the calendar year 1900?
14. Same question as to the gold product of the colonies of the country, naming them separately.
15. What was the weight, expressed in kilograms fine, and the value of the silver produced from the mines of the country during the calendar year 1900? (In answering this interrogatory state whether the value given is commercial or coining value.)
16. Same question as to the silver product of the colonies of the country. (State whether the value given is commercial or coining value.)
17. What was the weight and what the value of the output of gold from the refineries of the country during the year? Give the sources of this output, if practicable.
18. Same question as to silver.
19. What, approximately, was the stock of gold coin and bullion in the country at the close of the calendar year 1900? Give stock in public treasuries and banks and in circulation separately.
20. Same question as to silver.
21. What was the amount of Government notes outstanding at the end of the year 1900?
22. What was the amount of bank notes outstanding at the end of the year 1900?
23. What was the amount of Government notes outstanding, not covered by legal-tender gold and silver coin or bullion, at the end of the year 1900?
24. What was the amount of bank notes outstanding, not covered by legal-tender gold and silver coin or bullion, at the end of the year 1900?
25. What was the actual currency of the country—gold, silver, or inconvertible paper?
26. Is gold at a premium as compared with the actual currency of the country? And if it is, what was the highest, lowest, and average premium during the year 1900?
27. What was the highest, lowest, and average rate of exchange on London during the year 1900? Give this by months, if practicable.
28. Were any laws passed during the year 1900 affecting the coinage, issue, or legal-tender character of the metallic or paper currency? If so, please forward copies of the same.

29. Is there a report published on the operations of the mint? If so, please forward a copy of the same; also a report on the department of mines for 1900.

The replies to the interrogatories, which are given in full in the appendix to this report, are indicated by the numbers of the questions.

In the list of questions propounded to foreign Governments for the calendar year 1900 were the following:

What was the total import of United States gold coin during the year?
What was the total import of gold from the United States direct in 1900?
What was the amount of United States gold coin deposited at the mints and melted?

The following table shows the countries from which answers to these three interrogatories were received, the amount of United States gold coin imported by them, and the value of the United States gold coin melted at their mints:

Countries.	Import of United States gold coin.	Total import of gold from United States.	United States gold coin melted.
Austria-Hungary	$555	.....	$51,822
Costa Rica	5,000	$5,255	.....
Germany	2,368,634	3,889,904	11,514,581
Great Britain	8,034,728	28,569,927	.....
Japan	4,084	4,149	.....
Netherlands	.....	.....	8,985
Total	10,413,001	32,469,235	11,575,388

IMPORTS AND EXPORTS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

The imports and exports of the precious metals of the principal countries of the world during the calendar year 1900 are exhibited in the following table. The information relating to foreign countries was received through representatives of the United States in them:

IMPORTS AND EXPORTS OF THE PRECIOUS METALS IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1900.

GOLD COIN AND BULLION.

Countries.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
United States	$66,749,084	$54,134,623	$12,614,461	.....
Africa[a]	8,958,212	2,177,676	6,780,536	.....
Argentina	10,179,761	3,481,853	6,697,908	.....
Austria-Hungary	12,918,193	13,629,182	.....	$710,989
Costa Rica	953,473	326,031	627,442	.....
Denmark	.....	804,000	.....	804,000
Dutch Guiana	169,251	615,874	.....	446,623
Egypt	19,747,804	12,751,828	6,995,976	.....
France	87,416,381	24,254,861	63,161,520	.....
Federated Malay States	2,908,867	759,541	2,149,326	.....
Germany	57,415,834	27,098,680	30,317,154	.....
Great Britain	129,379,007	89,531,234	39,847,773	.....
Haiti	.....	25,000	.....	25,000
India[b]	38,601,141	35,868,976	2,732,165	.....
Japan	4,469,252	25,797,991	.....	21,328,739
Korea	1,910	1,812,530	.....	1,810,620
Netherlands	6,757,901	733,004	6,024,897	.....
Nicaragua	.....	465,075	.....	465,075
Norway	1,126	.....	1,126	.....
Peru	1,777,416	778,640	998,776	.....
Portugal	63,288	1,307,988	.....	1,244,700
Spain	31,137	221,082	.....	189,915
Sweden	98,172	.....	98,172	.....
Switzerland	8,856,996	4,015,485	4,841,511	.....

IMPORTS AND EXPORTS OF THE PRECIOUS METALS IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1900—Continued.

SILVER COIN AND BULLION.

Countries.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
United States	$40,100,343	$66,221,664		$26,121,321
Africa[a]	3,480,448	508,817	$2,971,631	
Austria-Hungary	1,066,691	2,246,907		1,180,316
Argentina	23,093	44,179		21,086
Costa Rica		102,406		102,406
Dutch Guiana	40,200	23,354	16,846	
Egypt	797,034	123,788	673,246	
Federated Malay States	16,014,492	11,987,455	4,027,037	
France	28,194,516	39,909,728		11,715,212
Germany	3,979,122	6,392,204		2,413,082
Great Britain	69,849,780	66,060,691	3,789,086	
Haiti		3,000		3,000
India[b]	41,134,067	10,289,436	30,844,631	
Japan	1,271,237	2,464,809		1,193,572
Korea	107,229	239,837		132,608
Netherlands	298,235	742,691		444,456
Norway	196,524	96,078	100,446	
Peru		4,486,913		4,486,913
Portugal	457,596	1,307,988		850,392
Spain	1,034,084	3,842,489		2,808,405
Sweden	61,623		61,623	
Switzerland	17,888,177	6,371,960	11,516,217	

[a] Annual statement of the trade of the United Kingdom with foreign countries and British possessions, 1898.
[b] Fiscal year ended March 31.

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO THE UNITED KINGDOM.

GOLD BULLION AND COIN.

Calendar years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1874	$44,261	$21,941,783		$21,897,522
1875	2,806,311	40,185,922		37,379,611
1876	17,150,938	21,274,902		4,123,964
1877	5,682,271	10,034,324		4,352,053
1878	4,032,112	4,216,010		183,898
1879	33,817,688	1,889,418	$31,928,270	
1880	26,823,600	269,431	26,554,169	
1881	35,947,633	112,859	35,834,774	
1882	448,701	29,684,594		29,235,893
1883	4,562,437	47,580	4,514,857	
1884	10,627,477	24,683,345		14,055,868
1885	1,456,700	530,665	926,035	
1886	14,575,484	12,556,212	2,019,272	
1887	8,568,758	180,110	8,388,648	
1888	19,169	10,956,287		10,937,118
1889	50,125	13,608,778		13,558,653
1890	4,923,034	12,624,961		7,701,927
1891	15,391,766	37,351,283		21,959,517
1892	641,385	5,110,827		4,469,442
1893	28,796,540	20,595,062	8,201,478	
1894	1,459,590	15,799,647		14,340,057
1895	16,146,069	54,173,664		38,027,595
1896	51,236,371	15,431,560	35,804,811	
1897	5,881,000	331,195	5,549,805	
1898	53,250,031	236,011	53,014,020	
1899	6,441,786	11,577,627		5,135,841
1900	5,267,986	28,569,927		23,301,941
Total	356,049,223	393,973,984	212,736,139	250,660,900
Excess		37,924,761		37,924,761

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO THE UNITED KINGDOM—Continued.

SILVER BULLION AND COIN.

Calendar years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1874	$122,879	$16,918,981	.....	$16,796,102
1875	43,448	15,481,341	.....	15,437,893
1876	1,841,683	12,831,099	.....	10,992,416
1877	1,449,682	12,730,380	.....	11,280,698
1878	5,269,384	7,870,002	.....	2,600,618
1879	2,989,588	12,632,115	.....	9,642,527
1880	163,125	5,832,816	.....	5,669,691
1881	152,531	12,644,788	.....	12,492,257
1882	143,172	9,355,681	.....	9,212,509
1883	236,755	13,643,442	.....	13,106,687
1884	40,548	12,795,566	.....	12,755,018
1885	29,253	13,648,158	.....	13,618,905
1886	13,943	8,259,345	.....	8,245,402
1887	172,026	10,773,185	.....	10,601,159
1888	157,280	11,600,485	.....	11,443,205
1889	151,591	19,348,927	.....	19,197,336
1890	3,161,262	19,746,841	.....	16,585,579
1891	41,755	19,387,377	.....	19,345,622
1892	88,794	26,807,663	.....	26,718,869
1893	14,780	35,371,119	.....	35,356,339
1894	10,847	35,267,598	.....	35,256,751
1895	37,054	39,335,554	.....	39,298,500
1896	32,182	49,352,583	.....	49,320,401
1897	70,034	49,092,031	.....	49,021,997
1898	39,521	45,547,496	.....	45,507,975
1899	88,994	42,929,713	.....	42,840,719
1900	139,479	55,768,202	.....	55,628,723
Total	16,701,590	614,975,488	.....	598,273,898
Excess	.....	598,273,898	.....	.....

The following table exhibits the value of gold and silver bullion and coin imported into and exported from the United States from and into France since 1879:

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO FRANCE.

GOLD BULLION AND COIN.

Fiscal year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879	$1,230,447	$128,424	$1,102,023	.....
1880	33,383,297	2,649	33,380,648	.....
1881	18,219,558	450	18,219,108	.....
1882	1,495,006	2,590,050	.....	$1,095,044
1883	104,220	.....	104,220	.....
1884	3,969,915	5,015,767	.....	1,045,852
1885	3,113,347	6,300	3,107,047	.....
1886	4,427,555	11,578,912	.....	7,151,357
1887	12,433,314	37,135	12,396,179	.....
1888	9,570,658	44,166	9,526,492	.....
1889	1,558,341	23,026,482	.....	21,468,141
1890	2,353,764	5,431,373	.....	3,077,609
1891	472,850	14,659,015	.....	14,186,165
1892	15,845,817	13,061,100	2,784,717	.....
1893	5,399,599	32,240,402	.....	26,840,803
1894	10,742,507	15,450,000	.....	4,707,493
1895	7,845,583	28,625,400	.....	20,779,817
1896	3,933,491	7,534,361	.....	3,600,870
1897	16,444,810	13,989,041	2,455,769	.....
1898	22,799,157	4,016,535	18,782,622	.....
1899	10,962,144	7,000,000	3,962,144	.....
1900	638,186	14,024,240	.....	13,385,754
Total	186,943,866	198,461,802	105,820,969	117,338,905
Excess	.....	11,517,936	.....	11,517,936

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO FRANCE—Continued.

SILVER BULLION AND COIN.

Fiscal year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879	$259,097	$126,666	$132,431	
1880	24,274	89,431		$65,157
1881	1,267	75,850		74,583
1882	21,064	810,400		789,336
1883	212	1,381,214		1,381,002
1884	1,635	796,788		795,153
1885	919	830,115		829,196
1886	146,477	585,157		438,680
1887	70,139	980,713		910,574
1888	227,566	601,809		374,243
1889	1,906	371,850		369,944
1890	1,351	134,535		133,184
1891		399,684		399,684
1892	360,433	1,412,624		1,052,191
1893	1,351	462,898		461,547
1894	21,595	201,000		179,405
1895	5,126	1,500	3,626	
1896	8,133	3,435,326		3,427,193
1897	2,722	1,632,866		1,630,144
1898	24,718	1,062,250		1,037,532
1899	4,424	2,056,408		2,051,984
1900	8,288	1,021,465		1,013,177
Total	1,192,697	18,470,549	136,057	17,413,909
Excess		17,277,852		17,277,852

The following table exhibits the value of gold and silver bullion and coin imported into and exported from the United States and from and into Germany since 1879.

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO GERMANY.

GOLD BULLION AND COIN.

Fiscal year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879		$6,600		$6,600
1880	$3,128,185	15,850	$3,112,335	
1881	31,406,112	4,157	31,401,955	
1882	4,596,964	82,560	4,514,404	
1883	2,299,665	32,600	2,267,065	
1884	3,079,605	1,115,674	1,963,931	
1885	7,938,164	57,039	7,881,125	
1886	5,921,677	3,882,799	2,038,878	
1887	12,744,269	2,000,180	10,744,089	
1888	18,265,659	6,637,241	11,628,418	
1889	1,259,139	8,709,652		7,450,513
1890	1,756,881	2,297,808		540,924
1891	2,758,812	16,530,377		13,771,565
1892	3,920,742	19,308,050		15,387,308
1893	478,811	37,913,100		37,434,289
1894	14,437,867	28,811,650		14,373,783
1895	1,376,762	14,857,754		13,480,992
1896	119,016	29,020,672		28,901,656
1897	3,554,697	18,478,682		14,923,985
1898	8,428,050	1,260,840	7,167,210	
1899	190,996	3,018,000		2,827,004
1900	12,946	4,768,189		4,755,243
Total	127,675,022	198,809,474	82,719,410	153,853,862
Excess		71,134,452		71,134,452

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO GERMANY—Continued.

SILVER BULLION AND COIN.

Fiscal year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879	$45,399	$348,432	.....	$303,033
1880	15,465	383,830	.....	368,365
1881	96,231	472,029	.....	375,798
1882	296,697	649,628	.....	352,931
1883	271,052	335,455	.....	64,403
1884	39,191	1,914,560	.....	1,875,366
1885	9,538	282,609	.....	273,071
1886	34,386	99,333	.....	64,947
1887	177,855	83,389	$94,466	.....
1888	135,078	151,276	.....	16,198
1889	19,015	575	18,440	.....
1890	750,633	32,712	717,921	.....
1891	845,901	910	841,991	.....
1892	91,413	107,666	.....	16,253
1893	9,688	4,500	5,188	.....
1894	1,905	94,950	.....	93,015
1895	12,328	81,317	.....	68,989
1896	3,311	10,179	.....	6,868
1897	12,573	17,221	.....	4,648
1898	3,240	945	2,295	.....
1899	1,940	59,612	.....	57,672
1900	5,369	17,800	.....	12,431
Total	2,878,211	5,148,928	1,683,301	3,954,018
Excess	.....	2,270,717	.....	2,270,717

ACKNOWLEDGMENTS.

The acknowledgments of the Director are due to the clerical staff of the Bureau, and to the officers and clerks of the various mints and assay offices, for the zeal and fidelity they have shown in the performance of the duties required of them.

Respectfully,

GEO. E. ROBERTS,
Director of the Mint.

Hon. LYMAN J. GAGE,
Secretary of the Treasury.

APPENDIX.

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I.—Deposits and Purchases of Gold and Silver, by

Description of deposits.	Coinage mints.			Assay offices.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
GOLD.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
Domestic bullion, unrefined	12,164.675	236,350.027	354.355	14,295.847	371,160.579
Domestic bullion, refinery bars					394,434.411
Domestic bullion, refined		1,353,668.495			1,199,754.737
Total domestic	12,164.675	1,590,018.522	354.355	14,295.847	1,965,349.757
Domestic coin, mutilated and abraded	6,558.981	140.541	326.305	.537	30,818.324
Domestic coin, Treasury transfers	21,347.700	693.510			
Foreign bullion, unrefined	10,500.162	65,913.140	13,389.435		247,503.630
Foreign bullion, refined		16,456.331			163,899.735
Foreign coin	995.161	1,239,844.057	1,103.531	2.589	257,629.066
Jewelers' bars, old plate, etc	45,201.368	1,593.674	3,325.783	5.058	159,424.289
Total deposits	96,768.047	2,914,659.775	18,499.409	14,304.031	2,824,624.801
Redeposits:					
Fine bars	216,264.790		16.265		179,684.740
Unparted bars	991,290.030	1,172,712.338			
Total redeposits	1,207,554.820	1,172,712.338	16.265		179,684.740
Total gold operated upon	1,304,322.867	4,087,372.113	18,515.674	14,304.031	3,004,309.541
SILVER.					
Domestic bullion, unrefined	8,409.80	51,743.31	121.17	9,465.73	250,812.62
Domestic bullion, refinery bars					84,137.57
Domestic bullion, refined					2,171,005.29
Total domestic	8,409.80	51,743.31	121.17	9,465.73	2,505,955.48
Domestic coin, mutilated and abraded	2,592.65	159.60	548.33		90.40
Domestic coin, Treasury transfers	2,019,491.54	177,062.27	703,733.80		
Trade dollars	283.67				
Foreign bullion, unrefined	23,047.15	245,314.99	2,973.68		941,331.89
Foreign bullion, refined					
Foreign coin	4,522,770.62		21.02	.01	199,647.63
Jewelers' bars, old plate, etc	96,599.84	5,694.21	4,503.11	1.25	522,949.82
Total deposits	6,673,195.27	479,974.38	711,901.11	9,466.99	4,169,975.22
Redeposits:					
Fine bars		2,271,211.82	23,381,168.61		10,338.45
Standard bars			605,753.21		
Unparted bars	148,312.77	266,034.65			
Total redeposits	148,312.77	2,537,246.47	23,986,921.82		10,338.45
Total silver operated upon	6,821,508.01	3,017,220.85	24,698,822.96	9,466.99	4,180,313.67

WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
218,719.080	85,030.166	85,987.848	8,780.322	756.515	16,539.397	236,661.509	1,286,803.320
527,122.953	.....	.....	2,970.755	1,907.759	.....	.....	926,435.908
228,038.473	.....	.....	.....	270.222	.....	.....	2,781,731.927
973,880.506	85,030.166	85,987.848	11,751.077	2,934.496	16,539.397	236,661.509	4,994,971.155
7.320	.....	.....	6.434	89.205	.....	5.809	37,953.456
.....	.....	.....	.....	.....	.....	.....	22,041.210
124.640	10.132	30,084.055	.582	39.395	.....	913,522.941	1,281,088.112
.....	.....	.....	.....	.....	.....	.....	180,356.066
.....	.....	.....	2.323	.....	.....	397.063	1,499,973.790
1,165.238	.....	77.115	162.257	1,703.235	.....	173.528	212,831.545
975,177.704	85,040.298	116,149.018	11,922.673	4,766.331	16,539.397	1,150,763.850	8,229,215.334
.....	.....	.....	.....	.....	.....	.....	395,965.795
84.310	37.890	72.580	.....	.....	.....	49.723	2,161,246.871
84.310	37.890	72.580	.....	.....	.....	49.723	2,560,212.666
975,262.014	85,078.188	116,221.598	11,922.673	4,766.331	16,539.397	1,150,813.573	10,789,428.000
69,145.26	27,483.55	23,910.09	842.30	40.41	4,197.15	32,203.29	478,374.68
7,303.95	.....	.....	.....	10.65	.....	.....	91,452.17
.....	.....	.....	.....	.....	.....	.....	2,171,005.29
76,449.21	27,483.55	23,910.09	842.30	51.06	4,197.15	32,203.29	2,740,832.14
.....	.....	.....	3.87	.....	.....	.....	3,394.85
.....	.....	.....	.....	.....	.....	.....	2,900,287.61
104.29	4.56	15,816.49	.16	8.75	.....	222,674.85	283.67
.....	.....	.....	.....	.....	.....	.....	1,451,276.81
.....	.....	.....	1.25	.....	.....	.16	4,722,440.69
360.83	.....	20.62	105.42	438.51	.....	44.94	630,718.58
76,914.33	27,488.11	39,747.20	953.00	498.32	4,197.15	254,923.24	12,449,234.35
.....	.....	.....	.....	.....	.....	.....	25,662,718.88
32.20	8.24	.....	.....	.....	.....	40.35	605,753.21
.....	.....	.....	.....	.....	.....	.....	414,428.21
32.20	8.24	.....	.....	.....	.....	40.35	26,682,900.30
76,946.53	27,496.35	39,747.20	953.00	498.32	4,197.15	254,963.59	39,132,134.65

II.—Deposits and Purchases of Gold and Silver, by

Description of deposits.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
GOLD.					
Domestic bullion, unrefined	$226,319.53	$4,397,209.80	$6,592.65	$265,969.25	$6,905,313.10
Domestic bullion, refinery bars	.....	.....	.....	.....	7,338,315.18
Domestic bullion, refined	.....	25,184,530.14	.....	.....	22,321,018.36
Total domestic	226,319.53	29,581,739.94	6,592.65	265,969.25	36,564,646.64
Domestic coin, mutilated and abraded	122,027.56	2,614.71	6,070.79	10.00	573,364.18
Domestic coin, Treasury transfers	397,166.51	12,902.51	.....	.....	.....
Foreign bullion, unrefined	195,351.85	1,226,290.98	249,105.77	.....	4,604,718.70
Foreign bullion, refined	.....	306,164.30	.....	.....	3,049,297.39
Foreign coin	18,514.63	23,066,866.18	20,530.81	48.17	4,793,098.90
Jewelers' bars, old plate, etc.	840,955.64	29,649.75	61,874.95	94.03	2,966,033.42
Total deposits	1,800,335.72	54,226,228.37	344,174.97	266,121.45	52,551,159.23
Redeposits:					
Fine bars	1,023,530.97	.....	302.60	.....	3,342,971.91
Standard bars	.....	.....	.....	.....	.....
Unparted bars	18,442,605.21	21,817,903.93	.....	.....	.....
Total redeposits	22,466,136.18	21,817,903.93	302.60	.....	3,342,971.91
Total gold operated upon	24,266,471.90	76,044,132.30	344,477.57	266,121.45	55,894,131.14
SILVER.					
Domestic bullion, unrefined	9,785.95	60,210.39	140.99	11,014.67	291,854.68
Domestic bullion, refinery bars	.....	.....	.....	.....	97,905.54
Domestic bullion, refined	.....	.....	.....	.....	2,526,260.70
Total domestic	9,785.95	60,210.39	140.99	11,014.67	2,916,020.92
Domestic coin, mutilated and abraded	3,016.91	185.72	638.05	.....	105.19
Domestic coin, Treasury transfers	2,349,953.80	206,036.10	818,890.24	.....	.....
Trade dollars	330.09	.....	.....	.....	.....
Foreign bullion, unrefined	26,818.50	285,457.44	3,460.28	.....	1,095,368.02
Foreign bullion, refined	.....	.....	.....	.....	.....
Foreign coin	5,262,860.35	.....	21.46	.01	232,317.24
Jewelers' bars, old plate, etc.	112,407.08	6,625.99	5,240.02	1.45	608,523.43
Total deposits	7,765,172.68	558,515.64	828,394.04	11,016.13	4,852,334.80
Redeposits:					
Fine bars	.....	2,642,864.66	27,207,178.02	.....	12,030.20
Standard bars	.....	.....	704,876.46	.....	.....
Unparted bars	172,582.13	309,567 59	.....	.....	.....
Total redeposits	172,582.13	2,952,432.25	27,912,054.48	.....	12,030.20
Total silver operated upon	7,937,754.81	3,510,947.89	28,740,448.52	11,016.13	4,864,365.00
Total value of gold and silver	32,204,226.71	79,555,080.19	29,084,926.09	277,137.58	60,758,496.14

VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	
$4,069,192.18	$1,581,765.48	$1,599,773.92	$163,354.82	$14,071.69	$307,708.92	$4,403,060.62	$23,940,334.96
9,806,938.65	.....	.....	55,269.86	35,493.19	.....	.....	17,236,016.88
4,212,576.25	.....	.....	.....	5,027.39	.....	.....	51,753,152.14
18,118,707.08	1,581,765.48	1,599,773.92	218,624.68	54,595.27	307,708.92	4,403,060.62	92,929,503.98
136.19	.....	.....	119.70	1,659.63	.....	108.08	706,110.84
.....	.....	.....	.....	.....	.....	.....	410,069.02
2,318.89	188.50	559.703.34	10.83	732.93	.....	16,995,775.64	23,834,197.43
.....	.....	.....	.....	.....	.....	.....	3,355,461.69
.....	.....	.....	43.22	.....	.....	7,387.22	27,906,489.13
21,678.85	.....	1,433.88	3,018.12	31,686.90	.....	3,224.75	3,959,650.29
18,142,841.01	1,581,953.98	2,160,911.14	221,816.55	88,674.73	307,708.92	21,409,556.31	153,101,482.38
.....	.....	.....	.....	.....	.....	.....	7,366,805.48
1,568.56	704.93	1,350.32	.....	.....	.....	925.08	40,265,058.03
1,568.56	704.93	1,350.32	.....	.....	.....	925.08	47,631,863.51
18,144,409.57	1,582,658.91	2,162,261.46	221,816.55	88,674.73	307,708.92	21,410,481.39	200,733,345.89
80,459.93	31,980.85	27,822.65	980.13	47.02	4,883.95	37,472.92	556,654.13
8,499.14	.....	.....	.....	12.39	.....	.....	106,417.07
.....	.....	.....	.....	.....	.....	.....	2,526,260.70
88,959.07	31,980.85	27,822.65	980.13	59.41	4,883.95	37,472.92	3,189,331.90
.....	.....	.....	4.50	.....	.....	.....	3,950.37
.....	.....	.....	.....	.....	.....	.....	3,374,880.14
121.36	5.30	18,404.61	.19	10.18	.....	.....	330.09
.....	.....	.....	.....	.....	.....	259,112.55	1,688,758.46
.....	.....	.....	1.45	.....	.....	.....	.....
419.88	.....	23.99	122.67	510.27	.....	.19	5,495,203.70
						52.29	733,927.07
89,500.31	31,986.15	46,251.28	1,108.94	579.86	4,883.95	296,637.95	14,486,381.73
.....	.....	.....	.....	.....	.....	.....	29,862,072.88
37.47	9.59	.....	.....	.....	.....	.....	704,876.46
						46.95	482,243.73
37.47	9.59	.....	.....	.....	.....	46.95	31,049,193.07
89,537.78	31,995.74	46,251.28	1,108.94	579.86	4,883.95	296,684.90	45,535,574.80
18,233,947.35	1,614,654.65	2,208,512.74	222,925.49	89,254.59	312,592.87	21,707,166.29	246,268,920.69

III.—Deposits of Unrefined Gold of Domestic Production, with the States and and Refined Bullion (Fineness 0.992 and over) of Domestic Production

	Source.	Coinage mints.			Assay offices.	
		Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
		Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
1	Alabama	12.188	.....	112.650	.....	.....
2	Alaska	803.831	23,986.122	8.055	.....	1,288.437
3	Arizona	185.230	29,131.277	228.460	.....	158.959
4	California	159.608	168,452.533	.....	2,051.997	2,409.569
5	Colorado	242.487	257.341	.....	.....	1,002.526
6	Georgia	785.957	.....	5,190	.....	113.459
7	Idaho	622.120	463.449	.....	.....	75.469
8	Maryland	6.052	.....	.....	.....	.....
9	Michigan	.137	.....	.....	.....	27.737
10	Montana	7,031.499	75.551	.....	.....	28,197.992
11	Nevada	719.750	2,813.649	.....	12,243.850	44,831.415
12	New Mexico	94.996	185.940	.....	.....	623.874
13	North Carolina	351.243	.....	.....	.....	432.568
14	Oregon	256.851	8,223.273	.....	.....	.....
15	South Carolina	2.000	.....	.....	.....	.....
16	South Dakota	169.585	.....	.....	.....	196,215.289
17	Tennessee	5.882	.....	.....	.....	.....
18	Utah	19.933	729.757	.....	.....	83,087.322
19	Virginia	130.972	.....	.....	.....	.....
20	Washington	542.950	1,780.313	.....	.....	12,395.933
21	Wyoming	.....	232.938	.....	.....	.....
22	Other States or Territories	18.401	17.884	.....	.....	.....
	Total unrefined	12,164.675	236,350.027	354.355	14,295.847	371,160.579
	Refinery bars (fineness below 0.992)	.....	.....	.....	.....	394,431.441
	Refined bullion (fineness 0.992 and over)	.....	1,353,668.495	.....	.....	1,199,754.737
	Total gold	12,164.675	1,590,018.522	354.355	14,295.847	1,965,349.757

IV.—Deposits of Unrefined Gold of Domestic Production, with the States below 0.992) and Refined Bullion (Fineness 0.992 and over) of Domestic

	Source.	Coinage mints.			Assay offices.	
		Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
1	Alabama	$226.75	.....	$2,095.81	.....	.....
2	Alaska	14,954.99	$446,253.43	149.86	.....	$23,970.92
3	Arizona	3,446.13	511,977.25	4,250.42	.....	8,538.77
4	California	2,969.45	3,134,000.61	.....	$38,176.69	44,829.19
5	Colorado	4,511.39	4,787.74	.....	.....	18,651.65
6	Georgia	14,622.46	.....	96.56	.....	2,110.87
7	Idaho	11,574.32	8,622.31	.....	.....	1,104.07
8	Maryland	112.59	.....	.....	.....	.....
9	Michigan	2.55	.....	.....	.....	516.01
10	Montana	130,818.59	1,405.60	.....	.....	524,613.80
11	Nevada	13,390.70	52,346.96	.....	227,792.56	834,073.40
12	New Mexico	1,767.37	3,459.35	.....	.....	11,606.96
13	North Carolina	6,590.57	.....	.....	.....	8,017.78
14	Oregon	4,778.68	152,991.13	.....	.....	.....
15	South Carolina	37.21	.....	.....	.....	.....
16	South Dakota	3,155.07	.....	.....	.....	3,650,517.00
17	Tennessee	109.43	.....	.....	.....	.....
18	Utah	370.85	13,576.87	.....	.....	1,545,810.61
19	Virginia	2,436.69	.....	.....	.....	.....
20	Washington	10,101.40	38,122.10	.....	.....	250,622.01
21	Wyoming	.....	4,333.73	.....	.....	.....
22	Other	342.34	332.72	.....	.....	.....
	The unrefined	226,319.53	4,397,209.80	6,592.65	265,969.25	6,905,313.10
	Refinery bars (fineness below 0.992)	.....	.....	.....	.....	7,338,315.18
	Refined bullion (fineness 0.992 and over)	.....	25,184,530.14	.....	.....	22,321,018.36
	Total gold	226,319.53	29,581,739.94	6,592.65	265,969.25	36,564,646.64

TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW 0.992) NOT DISTRIBUTED, BY WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

ASSAY OFFICES.							Total.	
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.		
Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	
.....	.....	.....	20.993	.....	.....	.....	145.831	1
382.136	61.787	259.654	.....	124.706	.....	231,348.951	258,266.679	2
26,688.683	.....	.....	.....	.....	.....	.....	56,692.609	3
113.837	.....	.....	2.527	9.199	.....	7.971	173,207.241	4
177,455.584	.....	.....	.....	12.364	.....	8.953	178,979.255	5
.....	.....	168.516	5,461.805	.....	.....	.....	6,534.927	6
261.751	38,199.013	9,289.148	.....	.....	.....	209.338	49,123.318	7
.....	.....	.....	.....	.....	.....	.....	6.052	8
.....	.....	.....	.....	.....	.....	.....	27.874	9
40.612	6,673.037	71,941.457	.....	.....	.....	.....	116,963.118	10
8.705	.....	.....	.....	.....	.....	.....	60,617.399	11
9,249.241	.....	.....	.....	588.132	.....	.....	10,742.153	12
.....	.....	.....	655.192	.....	.....	.....	1,412.003	13
93.570	39,011.032	1,035.837	.....	.....	.....	166.287	48,789.853	14
.....	.....	.....	2,639.805	.....	.....	.....	2,641.805	15
523.678	.....	.....	.....	.....	16,539.397	.....	213,447.949	16
.....	.....	.....	.....	.....	.....	.....	5.882	17
2,153.453	913.326	.....	.....	.....	.....	.....	86,903.791	18
.....	.....	.....	.....	.....	.....	.....	130.972	19
16.722	165.941	290.236	.....	.....	.....	4,923.009	20,115.101	20
1,728.138	.....	.....	.....	.....	.....	.....	1,961.076	21
.....	.....	.....	.....	22.114	.....	.....	58.399	22
218,719.080	85,030.166	85,987.848	8,780.322	756.515	16,539.397	236,664.509	1,286,803.320	
527,122.953	.....	.....	2,970.755	1,907.759	.....	.....	926,435.908	
228,038.473	.....	.....	.....	270.222	.....	.....	2,781,731.927	
973,880.506	85,030.166	85,987.848	11,751.077	2,934.496	16,539.397	236,664.509	4,994,971.155	

AND TERRITORIES PRODUCING THE SAME, AND ALSO OF REFINERY BARS (FINENESS BULLION NOT DISTRIBUTED, BY VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

ASSAY OFFICES.							Total.	
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.		
.....	.....	.....	$390.57	.....	.....	.....	$2,713.13	1
$7,109.51	$1,205.34	$4,830.77	.....	$2,320.11	.....	$4,304,166.53	4,804,961.46	2
496,533.64	.....	.....	.....	.....	.....	.....	1,054,746.21	3
2,117.89	.....	.....	47.01	171.14	.....	148.30	3,222,460.28	4
3,301,499.25	.....	.....	.....	230.03	.....	166.56	3,329,846.62	5
.....	.....	3,135.18	101,614.98	.....	.....	.....	121,580.05	6
4,925.60	710,679.87	172,821.36	.....	.....	.....	3,894.66	913,922.19	7
.....	.....	.....	.....	.....	.....	.....	112.59	8
.....	.....	.....	.....	.....	.....	.....	518.59	9
755.57	124,449.53	1,394,315.48	.....	.....	.....	.....	2,176,058.57	10
161.96	.....	.....	.....	.....	.....	.....	1,127,765.58	11
172,078.34	.....	.....	.....	10,941.99	.....	.....	199,854.01	12
.....	.....	.....	12,189.62	.....	.....	.....	26,827.97	13
1,740.83	725,842.45	19,271.39	.....	.....	.....	3,093.71	907,718.19	14
.....	.....	.....	49,112.64	.....	.....	.....	49,149.85	15
9,742.84	.....	.....	.....	.....	$307,708.92	.....	3,971,123.83	16
.....	.....	.....	.....	.....	.....	.....	109.43	17
40,064.21	16,992.11	.....	.....	.....	.....	.....	1,616,814.71	18
.....	.....	.....	.....	.....	.....	.....	2,436.69	19
311.10	2,896.18	5,399.74	.....	.....	.....	91,590.86	374,043.39	20
32,151.41	.....	.....	.....	.....	.....	.....	36,485.14	21
.....	.....	.....	.....	411.42	.....	.....	1,086.48	22
4,069,192.18	1,581,765.48	1,599,773.92	163,354.82	14,074.69	307,708.92	1,403,060.62	23,940,334.96	
9,806,938.65	.....	.....	55,269.86	35,493.19	.....	.....	17,236,016.88	
4,242,576.25	.....	.....	.....	5,027.39	.....	.....	51,753,152.14	
18,118,707.08	1,581,765.48	1,599,773.92	218,624.68	54,595.27	307,708.92	1,403,060.62	92,929,503.98	

V.—Deposits of Unrefined Silver of Domestic Production, with the States and 0.992) and Refined Bullion (Fineness 0.992 and over) of Domestic Bullion

	Source.	Coinage mints.			Assay offices.	
		Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
		Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
1	Alabama	8.84	3,638.89	60.44	.....	.....
2	Alaska	96.60	9,179.69	1.31	.....	338.04
3	Arizona	86.86	29,764.71	57.35	.....	168.46
4	California	43.52	100.87	.....	913.97	434.25
5	Colorado	72.34	.....	.....	.....	3,083.32
6	Georgia	122.65	.....	2.07	.....	8.53
7	Idaho	184.52	121.79	.....	.....	20.77
8	Maryland	.72	.....	.....	.....	.....
9	Michigan	2,858.82	.....	.....	.....	37,648.52
10	Montana	3,197.34	5.24	.....	.....	31,586.68
11	Nevada	154.51	1,062.26	.....	8,551.76	72,894.47
12	New Mexico	1,052.10	24.25	.....	.....	21,795.45
13	North Carolina	73.19	.....	.....	.....	99.24
14	Oregon	61.86	1,986.31	.....	.....	.....
15	South Carolina	.....	.....	.....	.....	.....
16	South Dakota	170.87	.....	.....	.....	52,364.29
17	Tennessee	.32	.....	.....	.....	.....
18	Utah	1.28	343.52	.....	.....	24,305.21
19	Virginia	43.69	.....	.....	.....	.....
20	Washington	176.16	5,382.42	.....	.....	6,065.39
21	Wyoming	.....	123.29	.....	.....	.....
22	Other	3.61	7.01	.....	.....	.....
	Total unrefined	8,409.80	51,743.31	121.17	9,465.73	250,812.62
	Refinery bars (fineness below 0.992)	.....	.....	.....	.....	84,137.57
	Refined bullion (fineness 0.992 and over)	.....	.....	.....	.....	2,171,005.29
	Total silver	8,409.80	51,743.31	121.17	9,465.73	2,505,955.48

VI.—Deposits of Unrefined Silver of Domestic Production, with the States below 0.992) and Refined Bullion (Fineness 0.992 and over) of Domestic

	Source.	Coinage mints.			Assay offices.	
		Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
1	Alabama	$10.28	.....	$70.33	.....	.....
2	Alaska	112.40	$4,231.34	1.52	.....	$393.35
3	Arizona	101.07	10,681.82	66.73	.....	196.03
4	California	50.64	34,635.30	.....	$1,063.53	505.31
5	Colorado	84.17	117.38	.....	.....	3,587.86
6	Georgia	142.72	.....	2.41	.....	9.92
7	Idaho	214.71	145.21	.....	.....	24.17
8	Maryland	.83	.....	.....	.....	.....
9	Michigan	3,326.70	.....	.....	.....	43,809.19
10	Montana	3,720.54	6.10	.....	.....	36,755.41
11	Nevada	179.79	1,236.08	.....	9,951.11	84,822.66
12	New Mexico	1,224.26	28.22	.....	.....	25,361.98
13	North Carolina	85.16	.....	.....	.....	115.48
14	Oregon	71.98	2,311.38	.....	.....	.....
15	South Carolina	.....	.....	.....	.....	.....
16	South Dakota	198.83	.....	.....	.....	60,932.99
17	Tennessee	.37	.....	.....	.....	.....
18	Utah	1.48	399.73	.....	.....	28,282.42
19	Virginia	50.84	.....	.....	.....	.....
20	Washington	204.98	6,263.18	.....	.....	7,057.91
21	Wyoming	.....	143.46	.....	.....	.....
22	Other	4.20	8.19	.....	.....	.....
	Total unrefined	9,785.95	60,210.39	140.99	11,014.67	291,854.68
	Refinery bars (fineness below 0.992)	.....	.....	.....	.....	97,905.54
	Refined bullion (fineness 0.992 and over)	.....	.....	.....	.....	2,526,260.70
	Total silver	9,785.95	60,210.39	140.99	11,014.67	2,916,020.92

TERRITORIES PRODUCING THE SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW NOT DISTRIBUTED, BY WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

ASSAY OFFICES.							Total.	
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.		
Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	
			1.98				3,710.15	1
66.27	8.36	49.26		13.87		29,962.41	39,715.84	2
12,119.55							42,196.93	3
29.54			1.00	1.20		1.76	1,526.11	4
51,129.10				1.26		.90	57,286.92	5
		9.13	438.02				580.40	6
14.95	9,651.46	2,045.76				35.76	12,078.01	7
							.72	8
							40,507.34	9
4.00	519.39	21,466.78					56,779.43	10
2.34							82,665.34	11
1,922.16				20.30			24,814.26	12
			157.57				330.00	13
24.26	17,050.62	242.39				48.83	19,414.30	14
			243.73				243.73	15
18.50					4,197.15		56,756.81	16
							.32	17
681.68	217.14						25,548.83	18
							43.69	19
2.88	36.58	96.77				2,153.60	13,913.80	20
130.03							253.32	21
				3.78			14.43	22
69,145.26	27,483.55	23,910.09	842.30	40.41	4,197.15	32,203.29	478,374.68	
7,303.95				10.65			91,452.17	
							2,171,005.29	
76,449.21	27,483.55	23,910.09	842.30	51.06	4,197.15	32,203.29	2,740,832.14	

AND TERRITORIES PRODUCING THE SAME, AND ALSO OF REFINERY BARS (FINENESS BULLION NOT DISTRIBUTED, BY VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

ASSAY OFFICES.							Total.	
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.		
			$2.30				$82.91	1
$77.11	$9.73	$57.32		$16.14		$34,865.38	39,767.29	2
14,102.74							25,148.39	3
34.38			1.17	1.40		2.05	36,293.78	4
62,986.59				1.47		1.05	66,778.52	5
		10.62	509.70				675.37	6
17.40	11,230.78	2,380.52				41.61	14,054.40	7
							.83	8
4.65	604.38	24,979.53					47,135.89	9
2.73							66,070.61	10
2,236.69				23.62			96,192.40	11
			183.35				28,874.77	12
28.23	19,840.72	282.05				56.82	383.99	13
			283.61				22,591.18	14
21.52					$4,883.95		283.61	15
							66,037.29	16
793.23	252.67						.37	17
							29,729.53	18
3.35	42.57	112.61				2,506.01	50.84	19
151.31							16,190.61	20
				4.39			294.77	21
							16.78	22
80,459.93	31,980.85	27,822.65	980.13	47.02	4,883.95	37,472.92	556,654.13	
8,499.14				12.39			106,417.07	
							2,526,260.70	
88,959.07	31,980.85	27,822.65	980.13	59.41	4,883.95	37,472.92	3,189,331.90	

VII.—Bars Manufactured of Gold and Silver by

Description.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
GOLD.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
Fine bars	167,782.736	51.949	369.174	.....	2,624,087.804
Mint bars	.....	.....	.....	.....	268,728.169
Standard bars	.....	.....	.....	.....	105,919.891
Unparted bars	.....	.....	.....	14,304.031	.....
Total gold	167,782.736	51.949	369.174	14,304.031	2,998,735.864
SILVER.					
Fine bars	110,642.89	244,058.92	3,189.84	.....	3,753,156.67
Mint bars	.....	.....	.....	.....	397,785.17
Standard bars	.....	.....	.....	.....	7,245.85
Unparted bars	.....	.....	.....	9,466.99	245.22
Total silver	110,642.89	244,058.92	3,189.84	9,466.99	4,158,432.91

VIII.—Bars Manufactured of Gold and Silver by

Description.	COINAGE MINT.			ASSAY OFFICES.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
GOLD.	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
Fine bars	3,121,539.27	966.49	6,868.35	.....	48,820,238.21
Mint bars	.....	.....	.....	.....	4,999,593.81
Standard bars	.....	.....	.....	.....	1,970,602.63
Unparted bars	.....	.....	.....	266,'21.52	.....
Total gold	3,121.539.27	966.49	6,868.35	266,121.52	55,790,434.68
SILVER.					
Fine bars	128,748.09	283,995.83	3,711.81	.....	4,367,309.58
Mint bars	.....	.....	.....	.....	462,877.29
Standard bars	.....	.....	.....	.....	8,431.53
Unparted bars	.....	.....	.....	11,016.13	285.35
Total silver	128,748.09	283,995.83	3,711.81	11,016.13	4,838,903.75

WEIGHT DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
Stand. ozs.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
228,038.473	.....	.....	.....	.....	.....	.....	3,020,330.136
.....	.....	.....	.....	.....	.....	.....	268,728.169
.....	.....	.....	.....	.....	.....	.....	105,919.891
747,139.231	85,040.298	116,149.018	11,922.673	4,766.331	16,539.397	1,150,763,850	2,146,624.829
975,177.701	85,040.298	116,149.018	11,922.673	4,766.331	16,539.397	1,150,763.850	5,541,603.025
.....	.....	.....	.....	.....	.....	.....	4,111,048.32
.....	.....	.....	.....	.....	.....	.....	397,785.17
.....	.....	.....	.....	.....	.....	.....	7,245.85
76,914.33	27,488.11	39,747.20	953.00	498.32	4,197.15	254,923.24	414,433.56
76,914.33	27,488.11	39,747.20	953.00	498.32	4,197.15	254,923.24	4,930,512.90

VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
Dollars.	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
4,242,576.25	.....	.....	.....	.....	.....	.....	56,192,188.57
.....	.....	.....	.....	.....	.....	.....	4,999,593.84
.....	.....	.....	.....	.....	.....	.....	1,970,602.63
13,900,264.76	1,582,145.07	2,160,911.96	221,817.16	88,675.92	307,709.71	21,409,559.99	39,937,206.09
18,142,841.01	1,582,145.07	2,160,911.96	221,817.16	88,675.92	307,709.71	21,409,559.99	103,099,591.13
.....	.....	.....	.....	.....	.....	.....	4,783,765.31
.....	.....	.....	.....	.....	.....	.....	462,877.29
.....	.....	.....	.....	.....	.....	.....	8,431.53
89,500.31	31,986.15	46,251.28	1,108.96	579.86	4,883.95	296,637.95	482,249.94
89,500.31	31,986.15	46,251.28	1,108.96	579.86	4,883.95	296,637.95	5,737,324.07

IX.—MUTILATED AND UNCURRENT DOMESTIC GOLD AND SILVER COINS TRANSFERRED THE FISCAL YEAR

Denominations.	PHILADELPHIA.		SAN FRANCISCO.		NEW ORLEANS.	
	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.
GOLD.						
Double eagles	$163,280.00	$37,680.00	$4,140.00	$1,900.00	.....	$3,040.00
Eagles	76,270.00	33,020.00	3,720.00	320.00	.....	1,050.00
Half eagles	153,735.00	47,675.00	5,300.00	680.00	.....	1,855.00
Three-dollar pieces	177.00	45.00	3.00	15.00	.....	6.00
Quarter eagles	6,590.00	4,350.00	2.50	100.00	.....	167.50
Dollars	109.00	222.00	.....	29.00	.....	45.00
Total gold, face value	400,161.00	122,992.00	13,165.50	3,044.00	.....	6,163.50
SILVER.						
Trade dollars	.....	326.00	.....	.....	.....	.....
Standard dollars	.....	1,219.00	.....	33.00	.....	482.00
Half dollars	1,112,450.50	910.50	119,000.00	61.50	$193,077.50	81.00
Quarter dollars	893,821.00	671.75	71,000.00	18.25	308,578.75	63.25
Twenty-cent pieces	29.20	.....	.....	.....	63.40	.....
Dimes	655,536.00	358.70	43,000.00	91.90	129,423.70	37.90
Half dimes	1,255.40	41.90	9.70	.85	314.55	5.05
Three-cent pieces	179.20	11.31	.....	.....	2.10	.18
Total silver, face value	2,663,271.30	3,539.16	233,009.70	208.50	931,460.00	669.38
SUMMARY.	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
Gold coins	21,347.700	6,558.981	693.510	140.541	.....	326.305
Silver coins	2,019,491.54	2,876.32	177,062.27	159.60	703,733.80	548.33
Gold, coining value	$397,166.51	$122,027.56	$12,902.51	$2,614.71	.....	$6,070.79
Silver, subsidiary value	2,512,586.68	3,578.62	220,295.20	198.57	$875,563.03	682.21
Loss, gold	2,994.49	964.44	262.99	429.29	.....	92.71
Loss, silver, subsidiary	150,684.62	.....	12,714.50	9.93	55,896.97	.....
Gain, silver, subsidiary	.....	39.46	.....	.....	.....	12.83

FROM THE TREASURY AND PURCHASED OVER THE COUNTER FOR RECOINAGE DURING ENDED JUNE 30, 1901.

NEW YORK.	CARSON.	DENVER.	CHARLOTTE.	ST. LOUIS.	SEATTLE.	Total.		
Purchased.	Purchased.	Purchased.	Purchased.	Purchased.	Purchased.	Received from Treasury.	Purchased.	Received from Treasury and purchased.
$152,580.00	.....	$20.00	.....	$760.00	$40.00	$167,420.00	$196,020.00	$363,440.00
258,960.00	$10.00	60.00	$30.00	430.00	20.00	79,990.00	293,900.00	373,890.00
155,700.00	.....	50.00	125.00	495.00	45.00	159,035.00	206,625.00	365,660.00
30.00	.....	3.00	.....	.....	.....	180.00	99.00	279.00
11,330.00	.....	12.50	.....	2.50	5.00	6,592.50	15,967.50	22,560.00
42.00	.....	1.00	1.00	1.00	2.00	109.00	343.00	452.00
578,642.00	10.00	146.50	156.00	1,688.50	112.00	413,326.50	712,954.50	1,126,281.00
.....	.....	.....	.....	.....	.....	.....	326.00	326.00
51.00	.....	.....	1.00	.....	.....	.....	1,786.00	1,786.00
20.00	.....	.....	.50	.....	.....	1,724,528.00	1,076.50	1,725,604.50
28.25	.....	.....	3.50	.....	.....	1,273,399.75	785.00	1,274,184.75
.40	.....	.....	.....	.....	.....	92.60	.40	93.00
18.00	.....	.....	.....	.....	.....	827,959.70	506.50	828,466.20
.....	.....	.....	.....	.....	.....	1,579.65	47.80	1,627.45
.....	.....	.....	.....	.....	.....	181.30	11.49	192.79
117.65	.....	.....	5.00	.....	.....	3,827,741.00	4,539.69	3,832,280.69
Stand. ozs.	*Stand.ozs.*	*Stand.ozs.*	*Stand.ozs.*	*Stand.ozs.*	*Stand.ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
30,818.324	.537	7.320	6.434	89.205	5.809	22,041.210	37,953.456	59,994.666
90.40	.....	.....	3.87	.....	.....	2,900,287.61	3,678.52	2,903,966.13
$573,364.18	$10.00	$136.19	$119.70	$1,659.63	$108.08	$110,069.02	$706,110.84	$1,116,179.86
112.47	.....	.....	4.81	.....	.....	3,608,444.91	4,576.68	3,613,021.59
5,277.82	.....	10.31	36.30	28.87	3.92	3,257.48	6,843.66	10,101.14
5.18	.....	.....	.19	.....	.....	219,296.09	15.30	219,311.39
.....	.....	.....	.....	.....	.....	.....	52.29	52.29

X.—Quantity and Cost of Silver Used in the Coinage of Silver Dollars, Dollars Coined, and Seigniorage on Same during the Fiscal Year 1901.

MINT AT PHILADELPHIA.

Months.	Used in coinage.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.		
1900.				
July				
August				
September	1,289,148.45	$1,049,772.96	$1,500,100.00	$450,327.04
October	1,720,468.75	1,401,003.58	2,002,000.00	600,996.42
November	1,136,093.75	925,138.23	1,322,000.00	396,861.77
December	419,632.81	341,713.31	488,300.00	146,586.69
1901.				
January	309,375.00	251,928.72	360,000.00	108,071.28
February	429,687.50	349,900.99	500,000.00	150,099.01
March	36,394.53	29,636.61	42,350.00	12,713.39
April				
May	708,125.00	576,636.84	824,000.00	247,363.16
June	1,256,492.19	1,023,180.49	1,462,100.00	438,919.51
Total	7,305,417.98	5,948,911.73	8,500,850.00	2,551,938.27

MINT AT SAN FRANCISCO.

1900.				
July				
August				
September	859,375.00	$699,792.98	$1,000,000.00	$300,207.02
October	859,375.00	699,794.42	1,000,000.00	300,205.58
November				
December	893,750.00	727,787.72	1,040,000.00	312,212.28
1901.				
January	290,468.75	236,531.66	338,000.00	101,468.34
February	429,687.50	349,899.39	500,000.00	150,100.61
March	343,750.00	279,919.74	400,000.00	120,080.26
April	343,750.00	279,919.74	400,000.00	120,080.26
May	180,468.75	146,957.86	210,000.00	63,042.14
June				
Total	4,200,625.00	3,420,603.51	4,888,000.00	1,467,396.49

MINT AT NEW ORLEANS.

1900.				
July	541,406.35	$440,871.85	$630,000.00	$189,125.15
August	343,750.00	279,920.54	400,000.00	120,079.46
September	859,375.00	699,801.52	1,000,000.00	300,198.48
October				
November	979,687.50	797,774.06	1,140,000.00	342,225.94
December	317,968.75	258,926.67	370,000.00	111,073.33
1901.				
January	1,289,062.50	1,049,702.81	1,500,000.00	450,297.19
February	532,812.50	433,877.18	620,000.00	186,122.82
March	945,312.50	769,782.12	1,100,000.00	330,217.88
April	1,332,031.25	1,084,692.99	1,550,000.00	465,307.01
May	1,289,062.50	1,049,702.89	1,500,000.00	450,297.11
June	945,312.50	769,782.12	1,100,000.00	330,217.88
Total	9,375,781.35	7,634,837.75	10,910,000.00	3,275,162.25

X.—Quantity and Cost of Silver Used in the Coinage of Silver Dollars, Dollars Coined, and Seigniorage on Same during the Fiscal Year 1901—Cont'd.

SUMMARY.

Months.	Used in coinage.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.		
1900.				
July	541,406.35	$440,874.85	$630,000.00	$189,125.15
August	343,750.00	279,920.54	400,000.00	120,079.46
September	3,007,898.45	2,449,367.46	3,500,100.00	1,050,732.54
October	2,579,843.75	2,100,798.00	3,002,000.00	901,202.00
November	2,115,781.25	1,722,912.29	2,462,000.00	739,087.71
December	1,631,351.56	1,328,427.70	1,898,300.00	569,872.30
1901.				
January	1,888,906.25	1,538,163.19	2,198,000.00	659,836.81
February	1,392,187.50	1,133,677.56	1,620,000.00	486,322.44
March	1,325,457.03	1,079,338.17	1,542,350.00	463,011.53
April	1,675,781.25	1,364,612.73	1,950,000.00	585,387.27
May	2,177,656.25	1,773,297.59	2,534,000.00	760,702.41
June	2,201,804.69	1,792,962.61	2,562,100.00	769,137.39
Total	20,881,824.33	17,004,352.99	24,298,850.00	7,294,497.01

XI.—Coinage Executed at the Mints of the United

Denomination.	Philadelphia.	
	Pieces.	Value.
GOLD.		
Double eagles	111,541	$2,230,820.00
Eagles	1,718,838	17,188,380.00
Half eagles	1,012,623	5,063,115.00
Quarter eagles	40,360	100,900.00
Total gold	2,883,362	24,583,215.00
SILVER.		
Dollars, act of July 14, 1890	8,500,850	8,500,850.00
Subsidiary:		
Half dollars	5,214,850	2,607,425.00
Quarter dollars	10,676,850	2,669,212.50
Dimes	18,890,850	1,889,085.00
Total subsidiary	34,782,550	7,165,722.50
Total silver	43,283,400	15,676,572.50
MINOR.		
Five-cent nickels	26,882,113	1,344,105.65
One-cent bronze	66,546,243	665,462.43
Total minor	93,428,356	2,009,568.08
Total coinage	139,595,118	42,269,355.58

The mint at Philadelphia, in addition to the above figures, coined for the Government of Costa Rica the following gold:

Denomination.	Pieces.	Value.
Five-colonas	100,000	$232,676.28
Two-colonas	125,000	116,338.14
Total		349,014.42

XII.—Coinage Executed at the Mints of the United

Denomination.	Philadelphia.	
	Pieces.	Value.
GOLD.		
Double eagles	111,491	$2,229,820.00
Eagles	1,718,789	17,187,890.00
Half eagles	615,961	3,079,805.00
Quarter eagles	267	667.50
Total gold	2,446,508	22,498,182.50
SILVER.		
Dollars, act of July 14, 1890	3,188,450	3,188,450.00
Subsidiary:		
Half dollars	2,182,450	1,091,225.00
Quarter dollars	6,660,450	1,665,112.50
Dimes	8,740,450	874,045.00
Total subsidiary	17,583,350	3,630,382.50
Total silver	20,771,800	6,818,832.50
MINOR.		
Five-cent nickels	10,085,013	504,250.65
One-cent bronze	29,308,143	293,081.43
Total minor	39,393,156	797,332.08
Total coinage	62,611,464	30,114,347.08

STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

San Francisco.		New Orleans.		Total.	
Pieces.	Value.	Pieces.	Value	Pieces.	Value.
2,528,500	$50,570,000.00	.....	.....	2,640,041	$52,800,820.00
1,411,250	14,112,500.00	.....	.....	3,130,088	31,300,880.00
1,960,000	9,800,000.00	.....	.....	2,972,623	14,863,115.00
.....	.....	.....	.....	40,360	100,900.00
5,899,750	74,482,500.00	.....	.....	8,783,112	99,065,715.00
4,888,000	4,888,000.00	10,910,000	$10,910,000.00	24,298,850	24,298,850.00
900,000	450,000.00	3,168,000	1,584,000.00	9,282,850	4,641,425.00
512,664	128,166.00	3,508,000	877,000.00	14,697,514	3,674,378.50
2,627,600	262,760.00	4,990,000	499,000.00	26,508,450	2,650,845.00
4,040,264	840,926.00	11,666,000	2,960,000.00	50,488,814	10,966,648.50
8,928,264	5,728,926.00	22,576,000	13,870,000.00	74,787,664	35,265,498.50
.....	.....	.....	.....	26,882,113	1,344,105.65
.....	.....	.....	.....	66,546,243	665,462.43
.....	.....	.....	.....	93,428,356	2,009,568.08
14,828,014	80,211,426.00	22,576,000	13,870,000.00	176,999,132	136,340,781.58

COINAGE OF SILVER DOLLARS.

Coinage under act of—		Amount.
Feb. 28, 1878 (Bland-Allison)		$378,166,793
From July 14, 1890, to repeal of the purchasing clause of the Sherman Act, Oct. 31, 1893	$36,087,285	
From Nov. 1, 1893, to June 12, 1898	42,139,872	
Coined under the war-revenue bill approved June 13, 1898	61,322,643	
Total under act of July 14, 1890		139,549,800
Mar. 3, 1891 (recoinage of trade dollars)		5,078,472
Total		522,795,065

STATES DURING THE SIX MONTHS ENDED JUNE 30, 1901.

San Francisco.		New Orleans.		Total.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
867,000	$17,340,000.00	.....	.....	978,491	$19,569,820.00
1,411,250	14,112,500.00	.....	.....	3,130,039	31,300,390.00
1,670,000	8,350,000.00	.....	.....	2,285,961	11,429,805.00
.....	.....	.....	.....	267	667.50
3,948,250	39,802,500.00	.....	.....	6,394,758	62,300,682.50
1,848,000	1,848,000.00	7,370,000	$7,370,000.00	12,406,450	12,406,450.00
60,000	30,000.00	524,000	262,000.00	2,766,450	1,383,225.00
72,664	18,166.00	400,000	100,000.00	7,133,114	1,783,278.50
519,330	51,933.00	3,120,000	312,000.00	12,379,780	1,237,978.00
651,994	100,099.00	4,044,000	674,000.00	22,279,344	4,404,481.50
2,499,994	1,948,099.00	11,414,000	8,044,000.00	34,685,794	16,810,931.50
.....	.....	.....	.....	10,085,013	504,250.65
.....	.....	.....	.....	29,308,143	293,081.43
.....	.....	.....	.....	39,393,156	797,332.08
6,448,244	41,750,599.00	11,414,000	8,044,000.00	80,173,708	79,908,946.08

XIII.—Earnings and Expenditures of the United States Mints

EARNINGS

Items.	Mints and assay offices.			
	Philadelphia.	San Francisco.	New Orleans.	Carson.
Charges for parting and refining	$43,608.26	$75,914.40	$1,516.68	.....
Charges for alloy	1,972.18	5,683.59	31.40	.....
Charges for assaying and stamping	.....	.....	.....	$346.81
Seigniorage on standard silver dollars	2,551,938.27	1,467,396.49	3,275,162.25	.....
Seigniorage on subsidiary coinage	672,717.77	241,851.89	797,919.69	.....
Seigniorage on recoinage of Porto Rican silver coins into United States subsidiary coins	1,379,567.50	.....	.....	.....
Seigniorage on minor coinage	1,567,990.68	.....	.....	.....
Seigniorage on recoinage of uncurrent minor coins.	4,801.19	.....	.....	.....
Seigniorage on recoinage of Porto Rican bronze coins into United States bronze coins	32,240.59	.....	.....	.....
Profits on medals and proof coins	1,317.66	.....	.....	.....
Charges received for mounting, etc., medal fund account	212.43	.....	.....	.....
Deposit melting room grains and sweepings	.....	336.61	171.03	92.09
Surplus bullion returned by operative officers	8,609.78	21,098.22	245.35	.....
Gain on bullion shipped mint for coinage	.....	.....	.....	393.07
Proceeds of sale of old material	1,289.84	443.28	181.74	113.00
Receipts from special assays of bullion and ore	524.00	.....	.....	193.00
Receipts from sale of by-products	.....	5,979.46	.....	.....
Charges received for coinage for foreign governments	2,361.50	.....	.....	.....
Receipts for manufacturing counting board for Treasury and appliances for mints	479.03	.....	.....	.....
Gain on gold and silver "stock" medals melted	38.42	.....	.....	.....
Total	6,269,669.10	1,818,703.94	4,075,228.14	1,137.97

[a] Includes $1,957.39 value of gold and silver in old crucibles and slag sold.
[b] Includes $38 value of gold and silver in old crucibles and slag sold.

EXPENDITURES

Items.	Mints and assay offices.			
	Philadelphia.	San Francisco.	New Orleans.	Carson.
Salaries of officers and clerks	$40,261.62	$41,100.00	$30,648.42	$4,942.89
Wages of workmen and adjusters	446,332.06	198,454.25	160,805.80	5,419.50
Contingent expenses, less amount paid to reimburse wastage and loss on sweeps sold	63,286.75	59,488.29	63,367.89	1,787.76
Parting and refining expenses, less amount paid to reimburse wastage and loss on sweeps sold	55,501.09	77,711.74	465.68	.....
Wastage of the operative departments	9,204.96	3,709.71	6,307.98	.....
Loss on sweeps sold during the year	4,779.65	4,706.62	5,044.75	.....
Expenses of distributing minor coins	44,059.10	.....	.....	.....
Expenses of shipping silver bullion by express for coinage	.....	.....	64,491.95	.....
Loss on sale of leady melts	.....	.....	.....	.....
Expenses of medal fund (charges paid for mounting, etc.)	212.43	.....	.....	.....
Loss on bullion shipped the mints for coinage	.....	.....	.....	59.23
Loss on recoinage of minor coins	7,045.00	.....	.....	.....
Expenses "Lieutenant Newcomb" medal, joint resolution approved May 3, 1900	36.00	.....	.....	.....
Expense of reworking Porto Rican bronze coin (act Apr. 12, 1900)	4,699.11	.....	.....	.....
Total	675,517.77	385,170.61	331,132.47	12,209.38

AND ASSAY OFFICES FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

AND GAINS.

Mints and assay offices.								Total.
New York.	Denver.	Helena.	Boise.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	
$92,702.57								$213,741.91
4,547.27								12,234.44
	$16,969.15	$2,733.40	$2,020.09	$122.69	$117.57	$387.64	$26,949.56	49,946.91
								7,294,497.01
								1,712,489.35
								1,379,567.50
								1,567,990.68
								4,801.19
								32,240.59
								1,317.66
								212.43
3,311.10	[a]4,250.33	[b]335.02	[c]967.34		66.83	316.81	[d]7,937.55	17,785.01
16,396.21								46,349.56
	2,324.16	1,335.24	2,265.61	356.92	114.92	219.57	5,370.13	12,379.62
26.70	25.00						12.50	2,092.06
588.00	19.00	167.00	763.00	582.00	47.00	142.00	329.00	3,351.00
22,108.18								28,087.64
								2,361.50
								479.03
								38.42
139,680.33	23,587.64	4,570.66	6,016.04	1,361.61	346.32	1,066.02	40,598.74	12,381,966.51

[a] Includes $529.55 value of gold and silver in old crucibles and slag sold.
[d] Includes $3,906.60 value of gold and silver in old crucibles and slag sold.

AND LOSSES.

Mints and assay offices.								Total.
New York.	Denver.	Helena.	Boise.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	
$39,066.60	$15,250.00	$7,250.00	$3,400.00	$2,750.00	$3,000.00	$3,200.00	$10,000.00	$200,869.53
27,500.00	21,800.35	13,916.50	7,461.00	1,080.00	1,000.00	3,660.00	25,707.50	913,139.96
9,435.24	4,733.23	3,358.31	2,509.50	920.00	202.84	2,042.22	9,792.50	220,924.53
107,689.48								241,367.99
								19,322.65
6,443.62								20,974.64
								44,059.10
								64,491.95
127.75								127.75
								212.43
	75.56						220.23	355.02
								7,045.00
								36.00
								4,699.11
190,262.69	41,859.14	24,524.81	13,373.50	4,750.00	4,202.84	8,902.22	45,720.23	1,737,625.66

XIV.—SEIGNIORAGE ON THE COINAGE OF SILVER AND DISPOSITION OF THE SAME DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

1900.			
July 1.	Balance on hand:		
	Philadelphia	$260,196.82	
	San Francisco	106,414.83	
	New Orleans	300,198.87	
			$666,810.52
	Seigniorage on silver dollars:		
	Philadelphia	2,551,938.27	
	San Francisco	1,467,396.49	
	New Orleans	3,275,162.25	
			7,294,497.01
	Seigniorage on subsidiary silver:		
	Philadelphia	2,052,285.27	
	San Francisco	241,851.89	
	New Orleans	797,919.69	
			3,092,056.85
	Total		11,053,364.38

PHILADELPHIA.

Warrant No.	504	$233,208.64	
	579	26,947.66	
	506	40.52	
	1577	198,659.22	
	2188	291,942.68	
	892	450,327.01	
	892	516,940.98	
	1825	84,055.44	
	1821	38,004.36	
	1825	303,800.39	
	2598	93,061.38	
	2593	143,725.63	
	1019	146,586.69	
	1856	108,071.28	
	1857	109,047.38	
	2599	150,099.01	
	2600	146,704.03	
	1031	12,713.39	
	1032	480,906.78	
	2001	248,298.52	
	2676	247,363.16	
	2677	287,131.94	
	2676	438,919.51	
	2677	107,478.85	
			4,864,034.48

SAN FRANCISCO.

Warrant No.	505	106,414.83	
	2189	207,301.62	
	890	300,207.02	
	889	34,550.27	
	890	268,984.00	
	1824	31,221.58	
	2597	200,000.00	
	1020	112,212.28	
	1855	101,468.34	
	2598	150,100.61	
	1030	120,080.26	
	2000	120,080.26	
	2675	63,042.14	
			1,815,663.21

XIV.—Seigniorage on the coinage of Silver and Disposition of the Same during the Fiscal Year ended June 30, 1901—Continued.

NEW ORLEANS.

1900.			
July 1.	Warrant No. 507	$300,198.87	
	1578	189,125.15	
	2191	120,079.46	
	2190	172,747.45	
	891	300,198.48	
	1822	328,219.79	
	1823	270,178.40	
	2596	72,047.54	
	2594	38,177.15	
	1018	111,073.33	
	1017	62,879.98	
	1854	450,297.19	
	1853	42,495.82	
	2597	186,122.82	
	2596	32,476.47	
	1029	330,217.88	
	1028	103,648.31	
	1999	465,307.01	
	1998	17,274.72	
	2674	450,297.11	
			$4,043,062.93
	Amount deposited in the Treasury—		
1901.			
June 30.	Balance on hand:		
	Philadelphia	385.88	
	New Orleans	330,217.88	
			330,603.76
	Total		11,053,364.38

XV.—Assets and Liabilities of the United

ASSETS.

Institutions.	Gold bullion.		Silver bullion.		Value of gold bullion shipped for coinage.
	Standard ounces.	Value.	Standard ounces.	Value (cost).	
COINAGE MINTS.					
Philadelphia	3,687,135.371	$68,597,867.33	43,086,894.49	$35,293,157.91	
San Francisco	230,951.418	4,296,770.53	1,442,949.25	1,113,612.54	
New Orleans	66,816.460	1,243,096.89	16,762,274.71	13,732,470.83	
ASSAY OFFICES.					
New York	1,827,150.051	33,993,489.37	793,709.20	579,709.80	
Carson	489.205	9,101.45	2,508.89	1,332.70	
Denver					$246,149.07
Helena	3,995.172	74,328.86	1,170.88	643.99	
Boise	1,735.861	32,295.14	361.00	198.55	70,315.11
Charlotte					
St. Louis	109.771	2,042.23	3.20	1.74	
Deadwood					
Seattle	52,164.433	970,501.08	12,243.86	6,734.12	
Total	5,870,547.745	109,219,492.88	62,102,115.48	50,727,862.18	316,464.18

[a]Gold coin.

LIABILITIES.

Institutions.	Bullion fund.	Undeposited earnings.
COINAGE MINTS.		
Philadelphia	$250,601,840.62	
San Francisco	110,767,000.67	$21,434.83
New Orleans	31,553,872.05	
ASSAY OFFICES.		
New York	35,141,195.60	18,453.55
Carson	149,224.13	
Denver	1,197,925.48	2,722.59
Helena	137,449.39	254.00
Boise	213,556.57	309.53
Charlotte	11,709.40	
St. Louis	21,167.14	5.59
Deadwood	62,009.95	
Seattle	2,517,682.71	2,633.07
Total	432,374,633.71	45,813.16

States Mints and Assay Offices, June 30, 1901.

ASSETS.

Gold coin.	Silver coin.	Credit balance with assistant treasurer and depository banks.	Minor coin.	Minor coinage metal.	Deficiencies.	Total.
$58,614,987.50	$88,152,955.63	.....	$267,808.49	$10,670.01	$13,543.82	$250,950,990.69
47,981,820.00	56,479,784.65	[a] $503,647.11	.....	.....	413,557.96	110,789,192.82
347,625.00	16,535,971.00	.....	.....	.....	25,000.00	31,884,163.72
20,235.00	1,990.36	[b] 568,935.99	.....	.....	.....	35,164,360.52
16,980.88	4,981.90	[a] 41,277.45	.....	.....	75,519.75	149,221.13
.....	.....	951,499.00	.....	.....	.....	1,200,648.07
.....	.....	62,730.54	.....	.....	.....	137,703.59
.....	.....	111,057.30	.....	.....	.....	213,866.10
.....	.....	11,709.40	.....	.....	.....	11,709.40
.....	.....	19,128.76	.....	.....	.....	21,172.73
.....	.....	62,009.95	.....	.....	.....	62,009.95
.....	.....	1,545,498.01	.....	.....	.....	2,522,733.24
106,981,648.38	161,175,683.54	3,880,493.57	267,808.49	10,670.01	527,651.53	433,107,774.76

[b] Gold coin, $546,552.43; silver coin, $22,383.57.

LIABILITIES.

Seigniorage on silver.	Unpaid depositors.	Minor coinage profits.	Minor coin metal fund.	Unpaid cent depositors and subtreasury transfers	Total.
$385.88	$70,285.69	$156,523.94	$49,255.30	$72,699.26	$250,950,990.69
.....	757.32	.....	.....	.....	110,789,192.82
330,217.88	73.79	.....	.....	.....	31,884,163.72
.....	4,711.37	.....	.....	.....	35,164,360.52
.....	.....	.....	.....	.....	149,221.13
.....	.....	.....	.....	.....	1,200,648.07
.....	.....	.....	.....	.....	137,703.59
.....	.....	.....	.....	.....	213,866.10
.....	.....	.....	.....	.....	11,709.40
.....	.....	.....	.....	.....	21,172.73
.....	.....	.....	.....	.....	62,009.95
.....	2,417.46	.....	.....	.....	2,522,733.24
330,603.76	78,245.63	156,523.94	49,255.30	72,699.26	433,107,774.76

XVI.—Imports of Gold and Silver, by Districts, into the

[Compiled by the

Districts.	Gold.					
	In ore and base bullion.	Bullion, refined.		Coin.		Total.
		Ounces.	Value.	United States.	Foreign.	
Boston and Charlestown, Mass.	$3,840	2,914	$57,509	.....	.....	$61,349
Newark, N. J	87,495	49	1,001	.....	.....	88,496
New York, N. Y	745,540	[a]339,048	6,958,812	$1,842,096	$1,638,338	11,184,786
Passamaquoddy, Me	.....	16,758	338,263	.....	.....	338,263
Perth Amboy, N. J	30,655	.....	.....	.....	.....	30,655
Philadelphia, Pa	16	.....	.....	.....	9,663	9,679
Brazos de Santiago, Tex	.....	.....	.....	.....	.....	.....
Corpus Christi, Tex	22,752	95,461	1,986,376	192,692	.....	2,201,820
Mobile, Ala	.....	21	406	885	160	1,451
New Orleans, La	.....	15,766	298,399	9,021	.....	307,420
Paso del Norte, Tex	487,976	724	14,480	.....	12,251	514,707
Saluria, Tex	26,915	13,527	271,399	.....	.....	298,314
Alaska	13,044,993	170,637	2,741,282	16,456	14,176	15,816,907
Arizona	142,583	60,590	1,211,515	.....	.....	1,354,098
Hawaii	.....	.....	.....	.....	.....	.....
Puget Sound, Wash	3,966,548	74,496	1,031,764	129,569	.....	5,127,881
San Diego, Cal	7,437	3,585	55,955	4,000	.....	67,392
San Francisco, Cal	355,886	55,868	1,201,158	117,195	23,236,870	24,911,109
Buffalo Creek, N. Y	.....	19,983	355,019	.....	.....	355,019
Champlain, N. Y	91,930	.....	.....	786,766	564,361	1,443,057
Chicago, Ill	231,191	.....	.....	.....	.....	231,191
Detroit, Mich	100	1	25	225	.....	350
Huron, Mich	10	.....	.....	.....	.....	10
Montana and Idaho	.....	158	2,840	.....	.....	2,840
Niagara	1,118	6,320	111,370	.....	19,737	132,225
North and South Dakota	103,620	.....	.....	.....	.....	103,620
Oswegatchie, N. Y	1,249,275	.....	.....	.....	.....	1,249,275
Vermont, Vt	4,430	132	1,500	212,200	.....	218,130
Denver, Colo	1,143	.....	.....	.....	.....	1,143
Omaha, Nebr	.....	.....	.....	.....	.....	.....
Total	20,605,453	876,038	16,639,073	3,311,105	25,495,556	66,051,187

[a] Includes United States mint or assay office bars. Ounces, 155,896 = $3,211,444.

UNITED STATES DURING THE YEAR ENDING JUNE 30, 1901.

Bureau of Statistics.]

Silver.					
In ore and base bullion.	Bullion, refined.		Coin.		Total.
	Ounces.	Value.	United States.	Foreign.	
$431,592	55	$34			$431,626
11,805,730	6,388,801	3,833,467	$67,297	$540,497	16,246,991
1,280,302					1,280,302
46,437				582	47,019
				17,554	17,554
504,456	321,245	197,784		74,536	776,776
			92	3,459	3,551
				292,146	292,146
4,236,105	1,563,666	892,310		3,796,676	8,925,091
115,086	1,551,342	797,723		26,665	939,474
579,869	830,425	491,887			1,074,756
			1,963	3,115	5,078
627,234			60,450		687,684
592,129	3,522,132	2,446,864	27,380	672,441	3,738,814
	6,606	3,555			3,555
			38,588		38,588
262,453				40	262,493
			2,000		2,000
	4,063	2,063			2,063
869,701					869,701
409	23,281	14,208			14,617
342,168			30,098		372,266
214,497					214,497
	3,045	1,873	245		2,118
79,761					79,761
58,000					58,000
22,045,929	14,214,661	8,684,768	228,113	5,427,711	36,386,521

XVII.—Imports of Gold and Silver, by Countries, into the

[Compiled by the

Countries.	Gold.					
	In ore and base bullion.	Bullion, refined.		Coin.		Total.
		Ounces.	Value.	United States.	Foreign.	
Azores and Madeira Islands				$16,375	$3,197	$19,572
France		216	$4,453	1,000,000	399,927	1,404,380
Germany		4,038	83,197	19,000	654,135	756,332
Gibraltar						
United Kingdom		[a]291,188	5,972,502	246,822	281,971	6,501,295
British Honduras		557	10,327	8,351		18,678
Dominion of Canada:						
Nova Scotia, New Brunswick, etc	$3,840	19,672	395,772			399,612
Quebec, Ontario, etc	96,470	25,852	456,305	999,191	584,098	2,136,064
British Columbia	18,779,775	252,802	3,936,327	146,761	14,176	22,877,039
Newfoundland and Labrador					206	206
Central American States:						
Costa Rica		6,011	125,242	2,400	6,000	133,642
Guatemala	540	393	8,100	13,665	5,000	27,305
Honduras		3,725	74,331	895		75,229
Nicaragua		16,303	313,143	11,780	535	328,458
Salvador		33	719	3,600		4,319
Mexico	1,717,829	211,000	1,326,237	291,094	13,371	6,348,531
West Indies:						
British	1,060	932	19,196	48,282	8,599	77,137
Cuba		51	1,050		254,381	255,431
Danish				57,637	4,567	62,204
Dutch		11	227	68,715	3,330	72,272
Haiti				152,565	275	152,840
Santo Domingo		22	464	19,873	6,764	27,101
Brazil				3,100		3,100
Chile	1,143	48	1,000	625		2,768
Colombia	30	14,478	298,328	36,123	15,074	349,555
Ecuador		4,201	86,158		80	86,238
Guianas:						
British		6	129	810		939
Dutch		170	3,508			3,508
Peru	320			10,000		40,320
Venezuela		786	16,239	117,641	3,000	136,880
Chinese Empire				2,800	42,840	45,640
Japan	600				5,624,630	5,625,230
British Australasia	3,846	23,510	506,116		17,569,400	18,079,362
French Oceania						
German Oceania						
Total	20,605,453	876,038	16,639,073	3,311,105	25,495,556	66,051,187

[a] Includes United States mint or assay office bars. Ounces, 155,896 = $3,211,441.

UNITED STATES DURING THE YEAR ENDING JUNE 30, 1901.

Bureau of Statistics.]

Silver.					
In ore and base bullion.	Bullion, refined.		Coin.		Total.
	Ounces.	Value.	United States.	Foreign.	
			$308		$308
				$5,513	5,513
$223				95	318
			113		113
	8,469	$5,084	622	24,121	29,827
				241,896	241,896
50,900	16,849	9,325	68,917		128,242
2,804,061	20,201	12,408	62,464		2,878,933
			1,412	1,941	3,353
	356,173	213,825	453	134,365	348,643
				17,399	17,399
1,530	580,665	348,400		32,841	382,771
	1,666	1,000		51,209	52,209
				1,404	1,404
17,317,484	12,292,500	7,531,842	1,852	4,629,192	29,480,370
	3,765	2,259	13,523	6,864	22,646
	333	200			200
			19,081	8,897	27,978
	788	473	5,474	2,061	8,008
			2,500	9,350	11,850
	941	565	21,506	32,537	54,608
1,782,798	743,626	446,176			2,228,974
20,863	188,465	113,079		102,148	236,090
	220	132		41	173
				111,926	111,926
68,641					68,644
			545	220	765
				497	497
			29,343	10,796	40,139
326					326
				1,570	1,570
				828	828
22,045,929	14,214,661	8,684,768	228,113	5,427,711	36,386,521

XVIII.—EXPORTS, BY DISTRICTS AND COUNTRIES, OF DOMESTIC GOLD AND

[Compiled by the

Districts and countries.	Gold.				
	In ore and base bullion.	Bullion, refined.		Coin.	Total.
		Ounces.	Value.		
Baltimore, Md					
Bangor, Me					
Boston and Charlestown, Mass				$4,000	$4,000
New York, N. Y	$198,730	[a]2,125,810	$43,658,107	5,104,225	48,961,062
Corpus Christi, Tex					
New Orleans, La				2,800	2,800
Saluria, Tex				1,715	1,715
Alaska	1,800				1,800
Hawaii				65,366	65,366
Puget Sound, Wash	10,161	6	121	20,160	30,442
San Francisco, Cal		9,851	203,170	161,588	364,758
Buffalo Creek, N. Y		1,322	27,223		27,223
Champlain, N. Y				2,586,183	2,586,183
Detroit, Mich					
Memphremagog, Vt				5	5
Niagara, N. Y		5,467	108,929	402,005	510,934
Vermont, Vt		54	1,121	77,900	79,021
Total	210,691	2,142,510	43,998,671	8,425,947	52,635,309
COUNTRIES.					
France		[a]1,057,943	21,732,948		21,732,948
Germany	16,200	[a]287,783	5,889,686	2,500,000	8,405,886
Netherlands				852,000	852,000
Sweden and Norway		[a]12,064	249,000		249,000
United Kingdom	182,530	[a]768,020	15,786,473	500,000	16,469,003
Dominion of Canada:					
Nova Scotia, New Brunswick, etc					
Quebec, Ontario, etc		6,843	137,273	3,066,093	3,203,366
British Columbia	11,961	6	121	20,160	32,242
Central American States:					
Costa Rica				1,900	1,900
Guatemala				720	720
Honduras				3,000	3,000
Nicaragua				2,800	2,800
Salvador				2,500	2,500
Mexico				77,525	77,525
West Indies:					
British				75,085	75,085
Cuba				207,500	207,500
Dutch				25,110	25,110
Haiti				93,950	93,950
Santo Domingo				346,953	346,953
Brazil				500	500
Colombia				24,772	24,772
Ecuador				100	100
Guianas:					
British					
Dutch				7,000	7,000
Venezuela				397,045	397,045
Chinese Empire					
Hongkong		9,851	203,170	212,898	416,068
Japan				220	220
British Australasia				8,116	8,116
Total	210,691	2,142,510	43,998,671	8,425,947	52,635,309

[a] United States mint or assay office bars.

Ounces, 1.630=$1.016.

SILVER FROM THE UNITED STATES DURING THE YEAR ENDING JUNE 30, 1901.

Bureau of Statistics.]

Silver.				
In ore and base bullion.	Bullion, refined.		Coin.	Total.
	Ounces.	Value.		
			$500	$500
	69	$45		45
			4,000	4,000
$392,336	[b]85,023,638	52,779,994	256,254	53,428,584
	1,438,841	851,138		851,138
			1,500	1,500
	825	500	180	680
4,260	714,352	373,000	44,933	422,193
	6,475,811	3,965,550		3,965,550
	69,108	41,437		41,437
			2,971	2,971
			3,449	3,449
	419	279	200	479
	51,669	30,729	9,000	39,729
	25,661	16,524		16,524
396,596	93,800,393	58,059,196	322,987	58,778,779
	1,900,044	1,165,961		1,165,961
34,016			900	34,916
358,320	83,121,364	51,612,638		51,970,958
	69	45		45
	146,857	88,969	15,620	104,589
4,260			44,933	49,193
			500	500
			1,000	1,000
	1,439,666	851,638	180	851,818
			7,150	7,150
			22,423	22,423
			3	3
			5,000	5,000
			224,653	224,653
	600	379		379
	1,630	1,016		1,016
			625	625
	1,119,806	625,443		625,443
	6,070,357	3,713,107		3,713,107
396,596	93,800,393	58,059,196	322,987	58,778,779

[b] Includes United States mint or assay office bars.

XIX.—Exports, by Districts and Countries, of Foreign Gold and

[Compiled by the

Districts.	Gold.				
	In ore and base bullion.	Bullion, refined.		Coin.	Total.
		Ounces.	Value.		
Baltimore, Md					
New York, N. Y		364	$5,966	$311,533	$317,499
Brazos de Santiago, Tex					
Corpus Christi, Tex					
New Orleans, La					
Paso del Norte, Tex					
Hawaii				1,400	1,400
San Francisco, Cal					
Champlain, N. Y				193,704	193,704
Detroit, Mich				33,338	33,338
Memphremagog, Vt				16	16
Vermont, Vt		25	411	3,500	3,911
Total		389	6,377	543,491	549,868
COUNTRIES.					
France				9,661	9,661
Germany				2,280	2,280
United Kingdom		364	5,966		5,966
British Honduras					
Dominion of Canada:					
Quebec, Ontario, etc		25	411	230,558	230,969
Central American States:					
Honduras					
Nicaragua					
Mexico					
West Indies:					
British					
Cuba				298,337	298,337
Brazil					
Colombia					
Guianas:					
British					
Venezuela				1,255	1,255
Hongkong					
Japan					
British Australasia				1,400	1,400
Total		389	6,377	543,491	549,868

SILVER FROM THE UNITED STATES DURING THE YEAR ENDING JUNE 30, 1901.

Bureau of Statistics.]

Silver.				
In ore and base bullion.	Bullion, refined.		Coin.	Total.
	Ounces.	Value.		
			$2,666	$2,666
			1,235,826	1,235,826
			10,472	10,472
			17,150	17,150
			42,474	42,474
			50,900	50,900
			3,962,350	3,962,350
			78,478	78,478
			56,609	56,609
			49,476	49,476
			5,506,401	5,506,401
			2,651	2,651
			1,134,400	1,134,400
			2,000	2,000
			184,563	184,563
			11,248	17,248
			40,474	40,474
			152,672	152,672
			31,416	31,416
			23,505	23,505
			2,666	2,666
			9,356	9,356
			3,909,503	3,909,503
			1,947	1,947
			5,506,401	5,506,401

XX.—Recapitulation of Imports and Exports of Bullion and Coin during the Fiscal Year ended June 30, 1901.

Description.	Imports.	Exports.	Excess.	
			Imports.	Exports.
GOLD.				
Contained in domestic ore		$210,691		$210,691
Contained in foreign ore	$20,605,453		$20,605,453	
Bullion, domestic	3,211,444	43,998,671		40,787,227
Bullion, foreign	13,427,629	6,377	13,421,252	
Coin, United States	3,311,105	8,425,947		5,114,842
Coin, foreign	25,495,556	543,491	24,952,065	
Total	66,051,187	53,185,177	58,978,770	46,112,760
Excess of imports			12,866,010	
SILVER.				
Contained in domestic ore		396,596		396,596
Contained in foreign ore	22,045,929		22,045,929	
Bullion, domestic		58,059,196		58,059,196
Bullion, foreign	8,684,768		8,684,768	
Coin, United States	228,113	322,987		94,874
Coin, foreign	5,427,711	5,506,401		78,690
Total	36,386,521	64,285,180	30,730,697	58,629,356
Excess of exports				27,898,659

XXI.—Highest, Lowest, and Average Price of Bar Silver in London, per Ounce British Standard (0.925), since 1833, and the Equivalent in United States Gold Coin of an Ounce 1,000 Fine, taken at the Average Price.

Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.	Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.
	d.	*d.*	*d.*	*Dollars.*		*d.*	*d.*	*d.*	*Dollars.*
1833	59 7/8	58 3/4	59 3/16	1.297	1867	61 1/4	60 3/8	60 9/16	1.328
1834	60 1/4	59 1/4	59 15/16	1.313	1868	61 1/8	60 1/8	60 1/8	1.326
1835	60	59 1/4	59 11/16	1.308	1869	61	60	60 7/16	1.325
1836	60 3/8	59 3/8	60	1.315	1870	60 3/4	60 1/4	60 5/16	1.328
1837	60 3/8	59	59 9/16	1.305	1871	61	60 3/16	60 1/4	1.326
1838	60 1/8	59 1/2	59 1/2	1.304	1872	61 1/8	59 1/4	60 5/16	1.322
1839	60 5/8	60	60 3/8	1.323	1873	59 15/16	57 7/8	59 1/16	1.29769
1840	60 3/4	60 1/8	60 1/16	1.323	1874	59 1/4	57 1/4	58 5/16	1.27883
1841	60 3/8	59 3/4	60 1/16	1.316	1875	57 7/8	55 1/8	56 1/16	1.24233
1842	60	59 1/4	59 7/16	1.303	1876	58 1/8	46 3/4	53 1/8	1.16414
1843	59 5/8	59	59 3/16	1.297	1877	58 1/4	53 1/4	54 13/16	1.20189
1844	59 3/4	59 1/4	59 1/2	1.304	1878	55 1/4	49 1/2	52 5/8	1.15358
1845	59 7/8	58 7/8	59 1/4	1.298	1879	53 3/4	48 7/8	51 1/4	1.12392
1846	60 1/8	59	59 5/16	1.300	1880	52 13/16	51 1/8	52 1/4	1.14507
1847	60 3/8	58 7/8	59 1/16	1.308	1881	52 7/8	50 7/8	51 3/8	1.13229
1848	60	58 1/8	59 1/2	1.304	1882	52 3/8	50	51 13/16	1.13562
1849	60	59 1/8	59 3/4	1.309	1883	51 3/16	50 1/16	50 9/16	1.10874
1850	61 1/4	59 1/8	61 1/16	1.316	1884	51 3/8	49 1/2	50 1/16	1.11068
1851	61 1/8	60	61	1.337	1885	50	46 7/8	48 5/16	1.06510
1852	61 7/8	59 7/8	60 1/8	1.326	1886	47	42	45 3/8	.99467
1853	61 7/8	60 3/8	61 1/8	1.348	1887	47 1/8	43 1/4	44 1/16	.97946
1854	61 7/8	60 7/8	61 1/8	1.348	1888	44 9/16	41 5/8	42 5/8	.93974
1855	61 5/8	60	61 5/16	1.314	1889	44 1/8	41 15/16	42 1/16	.93511
1856	62 1/4	60 1/2	61 5/16	1.344	1890	54 3/8	43 3/8	47 3/4	1.04634
1857	62 3/8	61	61 3/4	1.353	1891	48 3/4	43 1/2	45 1/16	.98800
1858	61 7/8	60 3/4	61 5/16	1.344	1892	43 1/4	37 7/8	39 3/4	.87145
1859	62 3/4	61 3/4	62 1/16	1.360	1893	38 3/4	30 1/2	35 9/16	.78030
1860	62 3/8	61 1/4	61 11/16	1.352	1894	31 1/4	27	28 5/8	.63179
1861	61 3/8	60 1/8	60 13/16	1.333	1895	31 3/8	27 3/16	29 1/16	.65406
1862	62 1/8	61	61 1/16	1.346	1896	31 15/16	29 1/4	30 1/16	.67565
1863	61 3/4	61	61 3/8	1.345	1897	29 1/16	23 3/8	27 9/16	.60483
1864	62 1/2	60 3/8	61 3/8	1.345	1898	28 3/8	25	26 1/16	.59010
1865	61 3/8	60 1/2	61 1/16	1.338	1899	29	26 3/8	27 7/16	.60154
1866	62 1/4	60 3/8	61 1/8	1.339	1900	30 1/4	27	28 5/16	.62007

XXII.—Commercial Ratio of Silver to Gold each Year since 1687.

[Note.—From 1687 to 1832 the ratios are taken from Dr. A. Soetbeer; from 1833 to 1878 from Pixley and Abell's tables, and from 1879 to 1894 from daily cablegrams from London to the Bureau of the Mint.]

Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.
1687....	14.94	1723...	15.20	1759...	14.15	1795...	15.55	1831...	15.72	1867....	15.57
1688....	14.94	1724...	15.11	1760...	14.14	1796...	15.65	1832...	15.73	1868....	15.59
1689....	15.02	1725...	15.11	1761...	14.54	1797...	15.41	1833...	15.93	1869....	15.60
1690....	15.02	1726...	15.15	1762...	15.27	1798...	15.59	1834...	15.73	1870....	15.57
1691....	14.98	1727...	15.24	1763...	14.99	1799...	15.74	1835...	15.80	1871....	15.57
1692....	14.92	1728...	15.11	1764...	14.70	1800...	15.68	1836...	15.72	1872....	15.63
1693....	14.83	1729...	14.92	1765...	14.83	1801...	15.46	1837...	15.83	1873....	15.93
1694....	14.87	1730...	14.81	1766...	14.80	1802...	15.26	1838...	15.85	1871....	16.16
1695....	15.02	1731...	14.94	1767...	14.85	1803...	15.41	1839...	15.62	1875....	16.64
1696....	15.00	1732...	15.09	1768...	14.80	1804...	15.41	1840...	15.62	1876....	17.75
1697....	15.20	1733...	15.18	1769...	14.72	1805...	15.79	1841...	15.70	1877....	17.20
1698....	15.07	1734...	15.39	1770...	14.62	1806...	15.52	1842...	15.87	1878....	17.92
1699....	14.94	1735...	15.41	1771...	14.66	1807...	15.43	1843...	15.93	1879....	18.39
1700....	14.81	1736...	15.18	1772...	14.52	1808...	16.08	1844...	15.85	1880....	18.05
1701....	15.07	1737...	15.02	1773...	14.62	1809...	15.96	1845...	15.92	1881....	18.25
1702....	15.52	1738...	14.91	1774...	14.62	1810...	15.77	1846...	15.90	1882....	18.20
1703....	15.17	1739...	14.91	1775...	14.72	1811...	15.53	1847...	15.80	1883....	18.64
1704....	15.22	1740...	14.94	1776...	14.55	1812...	16.11	1848...	15.85	1884....	18.61
1705....	15.11	1741...	14.92	1777...	14.54	1813...	16.25	1849...	15.78	1885....	19.41
1706....	15.27	1742...	14.85	1778...	14.68	1814...	15.01	1850...	15.70	1886....	20.78
1707....	15.41	1743...	14.85	1779...	14.80	1815...	15.26	1851...	15.46	1887....	21.10
1708....	15.41	1744...	14.87	1780...	14.72	1816...	15.28	1852...	15.59	1888....	22.00
1709....	15.31	1745...	14.98	1781...	14.78	1817...	15.11	1853...	15.33	1889....	22.10
1710....	15.22	1746...	15.13	1782...	14.42	1818...	15.35	1854...	15.33	1890....	19.75
1711....	15.29	1747...	15.26	1783...	14.48	1819...	15.33	1855...	15.38	1891....	20.92
1712....	15.31	1748...	15.11	1784...	14.70	1820...	15.62	1856...	15.38	1892....	23.72
1713....	15.24	1749...	14.80	1785...	14.92	1821...	15.95	1857...	15.27	1893....	26.49
1714....	15.13	1750...	14.55	1786...	14.96	1822...	15.80	1858...	15.38	1894....	32.56
1715....	15.11	1751...	14.39	1787...	14.92	1823...	15.84	1859...	15.19	1895....	31.60
1716....	15.09	1752...	14.54	1788...	14.65	1824...	15.82	1860...	15.29	1896....	30.59
1717....	15.13	1753...	14.54	1789...	14.75	1825...	15.70	1861...	15.50	1897....	31.20
1718....	15.11	1754...	14.48	1790...	15.01	1826...	15.76	1862...	15.35	1898....	35.03
1719....	15.09	1755...	14.68	1791...	15.05	1827...	15.74	1863...	15.37	1899....	34.36
1720....	15.04	1756...	14.94	1792...	15.17	1828...	15.78	1864...	15.37	1900....	33.33
1721....	15.05	1757...	14.87	1793...	15.00	1829...	15.78	1865...	15.44		
1722....	15.17	1758...	14.85	1794...	15.37	1830...	15.82	1866...	15.43		

XXIII.—Average Price of an Ounce of Gold in London and Equivalent Value in United States since 1870.

Calendar years.	Average London price.	Equivalent value in United States gold coin of an ounce of gold, British standard (.916⅔).	Value in United States gold coin of an ounce 1,000 fine.	Per cent premium above Bank of England's minimum rate.
	£ s. d.			
1870	3 17 9.01	$18.9187	$20.638	0.00106
1871	3 17 9.01	18.9187	20.638	.00106
1872	3 17 9.24	18.9233	20.643	.02571
1873	3 17 9.28	18.9241	20.644	.03000
1874	3 17 9.00	18.9185	20.638	.....
1875	3 17 9.23	18.9231	20.643	.02431
1876	3 17 9.30	18.9246	20.645	.03215
1877	3 17 9.42	18.9270	20.647	.04501
1878	3 17 9.41	18.9268	20.647	.04391
1879	3 17 9.11	18.9207	20.640	.01178
1880	3 17 9.15	18.9215	20.641	.01607
1881	3 17 9.35	18.9256	20.646	.03751
1882	3 17 9.43	18.9272	20.647	.04607
1883	3 17 9.18	18.9221	20.642	.01920
1884	3 17 9.32	18.9250	20.645	.03429
1885	3 17 9.17	18.9219	20.642	.01821
1886	3 17 9.10	18.9205	20.640	.01071
1887	3 17 9.01	18.9187	20.638	.00106
1888	3 17 9.21	18.9227	20.642	.01804
1889	3 17 9.04	18.9193	20.639	.00428
1890	3 17 9.44	18.9274	20.648	.04715
1891	3 17 10.29	18.9446	20.666	.13826
1892	3 17 10.17	18.9422	20.664	.12542
1893	3 17 10.57	18.9503	20.673	.16826
1894	3 17 9.33	18.9256	20.646	.03747
1895	3 17 9.03	18.9191	20.639	.00321
1896	3 17 10.16	18.9420	20.664	.12433
1897	3 17 11.23	18.9637	20.688	.23901
1898	3 17 10.46	18.9481	20.670	.15648
1899	2 17 9.27	18.9240	20.644	.02936
1900	3 17 9.91	18.9371	20.658	.09870
Mint price	3 17 10.50	18.9491	20.671	.16208
Bank price	3 17 9.00	18.9185	20.638	.....

XXIV.—Coinage Value in Gold of an Ounce of Fine Silver at the Ratios 1:15–1:40.

Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.
1 to 15	$1.3780	1 to 23	$0.8987	1 to 32	$0.6459
1 to 15½	1.3336	1 to 23½	.8796	1 to 32½	.6360
1 to 15.988 (United States ratio)	1.2929	1 to 24	.8613	1 to 33	.6264
1 to 16	1.2919	1 to 24½	.8437	1 to 33½	.6171
1 to 16½	1.2527	1 to 25	.8268	1 to 34	.6080
1 to 17	1.2159	1 to 25½	.8106	1 to 34½	.5992
1 to 17½	1.1811	1 to 26	.7950	1 to 35	.5906
1 to 18	1.1483	1 to 26½	.7800	1 to 35½	.5823
1 to 18½	1.1173	1 to 27	.7656	1 to 36	.5742
1 to 19	1.0879	1 to 27½	.7517	1 to 36½	.5663
1 to 19½	1.0600	1 to 28	.7382	1 to 37	.5587
1 to 20	1.0335	1 to 28½	.7253	1 to 37½	.5512
1 to 20½	1.0083	1 to 29	.7109	1 to 38	.5439
1 to 21	.9843	1 to 29½	.7007	1 to 38½	.5369
1 to 21½	.9614	1 to 30	.6890	1 to 39	.5300
1 to 22	.9396	1 to 30½	.6777	1 to 39½	.5233
1 to 22½	.9187	1 to 31	.6668	1 to 40	.5168
		1 to 31½	.6562		

XXV.—Bullion Value of 371¼ Grains of Pure Silver at the Annual Average Price of Silver each Year from 1837.

Years.	Value.	Years.	Value.	Years.	Value.	Years.	Value.
1837	$1.009	1853	$1.042	1869	$1.024	1885	$0.82379
1838	1.008	1854	1.042	1870	1.027	1886	.76931
1839	1.023	1855	1.039	1871	1.025	1887	.75755
1840	1.023	1856	1.039	1872	1.022	1888	.72683
1841	1.018	1857	1.046	1873	1.00368	1889	.72325
1842	1.007	1858	1.039	1874	.98909	1890	.80927
1843	1.003	1859	1.052	1875	.96086	1891	.76416
1844	1.008	1860	1.045	1876	.90039	1892	.67401
1845	1.004	1861	1.031	1877	.92958	1893	.60351
1846	1.005	1862	1.041	1878	.89222	1894	.49097
1847	1.011	1863	1.040	1879	.86928	1895	.50587
1848	1.008	1864	1.040	1880	.88564	1896	.52257
1849	1.013	1865	1.035	1881	.87575	1897	.46745
1850	1.018	1866	1.036	1882	.87833	1898	.45640
1851	1.034	1867	1.027	1883	.85754	1899	.46525
1852	1.025	1868	1.025	1884	.85904	1900	.47958

XXVI.—Unrefined Gold and Silver of Domestic Production, by Value, its Distribution by States and Territories; also Refined Domestic Bullion not Distributed Deposited at the Mints and Assay Offices from their Organization to the Close of the Fiscal Year ended June 30, 1901.

Localities.	Gold.	Silver.	Total.
Alabama	$274,780.66	$689.53	$275,470.19
Alaska	9,528,084.42	92,300.17	9,620,384.59
Arizona	12,342,826.60	14,193,089.80	26,535,916.40
California	787,459,956.11	4,514,214.90	791,974,171.01
Connecticut	125.82	.....	125.82
Colorado	86,774,856.85	25,134,885.85	111,909,742.70
Georgia	10,023,248.89	10,936.49	10,034,185.38
Idaho	41,598,137.91	2,077,107.51	43,675,245.42
Indiana	123.52	.43	123.95
Iowa	1,318.17	65.50	1,383.67
Kansas	69.32	.25	69.57
Maine	35,703.62	3,719.70	39,423.32
Maryland	22,285.86	45.77	22,331.63
Massachusetts	.....	917.56	917.56
Michigan	502,691.38	4,297,341.29	4,800,032.67
Minnesota	9,048.12	116.25	9,164.37
Missouri	893.60	538.62	1,432.22
Montana	86,025,866.57	22,457,064.32	108,482,930.89
Nebraska	2,497.23	22.84	2,520.07
Nevada	43,975,010.18	105,700,366.60	149,675,376.78
New Hampshire	11,501.89	1.74	11,503.63
New Mexico	7,200,491.43	7,518,071.42	14,718,562.85
New York	1,058.83	.62	1,059.45
North Carolina	12,060,523.32	63,998.39	12,124,521.71
Oregon	26,849,855.20	180,248.20	27,030,103.40
Pennsylvania	1,138.34	2,588.47	3,726.81
South Carolina	2,788,334.06	6,668.01	2,795,002.07
South Dakota	77,967,560.78	1,389,233.99	79,356,794.77
Tennessee	92,581.06	18.77	92,599.83
Texas	11,548.89	5,862.25	17,411.14
Utah	5,197,916.27	19,992,355.50	25,190,271.77
Vermont	86,958.88	59.26	87,018.14
Virginia	1,787,048.99	610.66	1,787,659.65
Washington	2,040,307.75	42,444.26	2,082,752.01
West Virginia	243.74	3.72	247.46
Wisconsin	1,109.77	38.54	1,148.31
Wyoming	993,683.00	14,306.42	1,007,989.42
Other	42,195,585.28	42,987,219.94	85,182,805.22
Total unrefined	1,257,864,972.31	250,687,153.54	1,508,552,125.85
Refined	791,989,247.01	561,705,018.89	1,353,694,265.90
Total	2,049,854,219.32	812,392,172.43	2,862,246,391.75

XXVII.—PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FROM 1792 TO 1844, AND ANNUALLY SINCE.

[The estimate for 1792–1873 is by R. W. Raymond, commissioner, and since by Director of the Mint.]

Year.	Gold.	Silver (coining value).	Total.
April 2, 1792–July 31, 1834	$14,000,000	Insignificant.	$14,000,000
July 31, 1834–December 31, 1844	7,500,000	$250,000	7,750,000
1845	1,008,000	50,000	1,058,000
1846	1,140,000	50,000	1,190,000
1847	889,000	50,000	939,000
1848	10,000,000	50,000	10,050,000
1849	40,000,000	50,000	40,050,000
1850	50,000,000	50,000	50,050,000
1851	55,000,000	50,000	55,050,000
1852	60,000,000	50,000	60,050,000
1853	65,000,000	50,000	65,050,000
1854	60,000,000	50,000	60,050,000
1855	55,000,000	50,000	55,050,000
1856	55,000,000	50,000	55,050,000
1857	55,000,000	50,000	55,050,000
1858	50,000,000	500,000	50,500,000
1859	50,000,000	100,000	50,100,000
1860	46,000,000	150,000	46,150,000
1861	43,000,000	2,000,000	45,000,000
1862	39,200,000	4,500,000	43,700,000
1863	40,000,000	8,500,000	48,500,000
1864	46,100,000	11,000,000	57,100,000
1865	53,225,000	11,250,000	64,475,000
1866	53,500,000	10,000,000	63,500,000
1867	51,725,000	13,500,000	65,225,000
1868	48,000,000	12,000,000	60,000,000
1869	49,500,000	12,000,000	61,500,000
1870	50,000,000	16,000,000	66,000,000
1871	43,500,000	23,000,000	66,500,000
1872	36,000,000	28,750,000	64,750,000
1873	36,000,000	35,750,000	71,750,000
1874	33,500,000	37,300,000	70,800,000
1875	33,400,000	31,700,000	65,100,000
1876	39,900,000	38,800,000	78,700,000
1877	46,900,000	39,800,000	86,700,000
1878	51,200,000	45,200,000	96,400,000
1879	38,900,000	40,800,000	79,700,000
1880	36,000,000	39,200,000	75,200,000
1881	34,700,000	43,000,000	77,700,000
1882	32,500,000	46,800,000	79,300,000
1883	30,000,000	46,200,000	76,200,000
1884	30,800,000	48,800,000	79,600,000
1885	31,800,000	51,600,000	83,400,000
1886	35,000,000	51,000,000	86,000,000
1887	33,000,000	53,350,000	86,350,000
1888	33,175,000	59,195,000	92,370,000
1889	32,800,000	64,646,000	97,446,000
1890	32,845,000	70,465,000	103,310,000
1891	33,175,000	75,417,000	108,592,000
1892	33,000,000	82,101,000	115,101,000
1893	35,955,000	77,576,000	113,531,000
1894	39,500,000	64,000,000	103,500,000
1895	46,610,000	72,051,000	118,661,000
1896	53,088,000	76,069,000	129,157,000
1897	57,363,000	69,637,000	127,000,000
1898	64,463,000	70,384,000	134,847,000
1899	71,053,000	70,807,000	141,860,000
1900	79,171,000	74,533,000	153,704,000
Total	2,385,085,000	1,730,331,000	4,115,416,000

XXVIII.—Coinage of Nations.

Country.	1898.		1899.		1900.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	$77,985,758	$23,031,033	$111,344,220	$26,061,520	$99,272,948	$36,345,321
Mexico	599,442	22,066,445	676,063	18,749,740	568,825	17,097,050
Great Britain	28,201,336	6,200,237	43,852,085	7,910,885	63,769,609	10,107,818
Australasia	39,453,387	.....	46,926,487	.....	48,782,482	.....
India	.....	[a]26,686,131	.....	[b]7,221,063	.....	[b]65,482,993
France	34,224,022	7,720,000	10,419,111	5,211,000	5,799,424	1,099,421
Germany	12,675,087	3,704,600	33,628,453	4,346,302	34,680,396	5,645,281
Russia [c]	135,788,949	21,373,189	194,481,077	20,967,769	83,221,525	3,946,971
Austria-Hungary [d]	14,367,363	1,369,352	4,992,663	3,176,050	3,575,517	4,937,839
Lichtenstein	112	.....	9,178	15,322	.....	.....
Spain	.....	.....	4,863,650	14,884,262	3,188,055	3,804,852
Italy	.....	528,650	.....	485,950	.....	157,767
San Marino	.....	7,720	.....	28,950	.....	.....
Servia	.....	143,399	.....	.....	.....	.....
Japan	16,002,641	8,159,857	8,705,377	1,363,709	5,567,128	1,295,850
Portugal	.....	1,100,844	.....	2,754,000	.....	648,000
Netherlands	437,259	562,800	721,452	265,320	804,342	1,236,150
Norway	.....	147,100	.....	160,800	.....	134,000
Sweden	1,680,022	795,072	1,537,641	248,910	558,507	101,517
Denmark	267,016	53,800	.....	136,548	1,082,870	80,788
Belgium	.....	96,500	.....	96,500	.....	.....
Switzerland	1,541,000	424,600	1,158,000	115,800	1,544,000	147,645
Turkey	1,388,586	442,721	279,871	248,330	342,093	7,852
Arabia	.....	1,022	.....	1,022	.....	2,044
Egypt	.....	856,114	.....	.....	.....	605,544
Abyssinia	.....	401,440	.....	201,724	.....	50
Persia	85,200	5,964,000	.....	.....	.....	.....
Hongkong	.....	3,150,000	.....	34,596,185	.....	5,450,000
Indo-China	.....	4,589,800	.....	5,733,397	.....	14,620,957
Tunis	579,232	347	579,232	347	579,232	347
Canada	.....	217,000	.....	398,895	.....	589,000
Newfoundland	.....	39,804	.....	100,000	.....	100,000
Costa Rica	.....	.....	698,023	10,000	1,047,041	.....
Brazil	.....	.....	105,673	.....	.....	.....
Bolivia	.....	1,348,091	.....	1,941,532	.....	.....
Peru	195,161	120,000	164,658	165,000	309,183	109,575
Ecuador	.....	.....	964,700	50,000	243,325	23,359
Santo Domingo	.....	1,415,102	.....	240,395	.....	.....
German East Africa	.....	174,900	.....	73,567	.....	111,183
Straits Settlements	.....	452,000	.....	636,000	.....	800,000
Morocco	.....	606,918	.....	443,120	.....	430,939
Mauritius	.....	.....	.....	9,730	.....	.....
Ceylon	.....	.....	.....	97,320	.....	97,330
Siam	302	5,329,042	.....	4,080,000	.....	263,173
Cyprus	.....	.....	.....	.....	.....	316,323
British Guiana	.....	.....	.....	.....	.....	3,650
Venezuela	.....	.....	.....	.....	.....	546,003
Dutch East Indies	.....	.....	.....	.....	.....	556,770
Curaçao	.....	.....	.....	.....	.....	48,240
Sarawak	.....	.....	.....	.....	.....	60,000
Total	395,477,905	149,282,936	466,110,614	166,226,964	354,936,497	177,011,902

[a] Rupee calculated at coining rate $0.4737.
[b] Fiscal year 1899-1900 rupee calculated at $0.3244.
[c] Ruble calculated at coining rate $0.5145.
[d] Florin calculated at coining rate $0.4052.

XXIX.—World's Production of Gold and Silver for Calendar Years 1898, 1899, and 1900.

[Kilogram of gold, $664.60; kilogram of silver, $41.56, coining rate in United States silver dollars. Fine ounce of gold, $20.671834+; fine ounce of silver, $1.292929+, coining rate in United States silver dollars.]

Country.	1898.						
	Gold.			Silver.			
	Kilograms (fine).	Ounces (fine).	Value.	Kilograms (fine).	Ounces (fine).	Coining value.	Commercial value.
North America:							
United States	96,995	3,118,398	$64,463,000	1,693,563	54,438,000	$70,384,500	$32,118,100
Mexico	12,790	411,187	[a] 8,500,000	1,765,116	56,738,000	73,358,200	33,475,400
Canada and Newfoundland	20,822	[b] 669,445	13,838,700	138,512	1,452,333	5,756,500	2,626,900
Africa	120,566	3,876,216	80,128,500				
Australasia	97,594	3,137,641	64,860,800	326,379	10,491,100	13,564,300	6,189,700
Europe:							
Russia	38,314	1,231,791	25,463,100	8,664	278,492	360,100	164,300
Austria-Hungary	2,798	89,954	1,859,500	56,443	1,814,294	2,345,700	1,070,400
Germany	111	3,561	73,600	173,329	5,571,516	7,203,600	3,287,200
Norway				5,392	173,327	224,100	102,300
Sweden	126	1,044	83,600	2,033	65,345	84,500	38,600
Italy	250	8,027	165,900	25,028	804,512	1,040,200	474,700
Spain	3	96	2,000	76,295	2,452,910	3,171,500	1,447,200
Portugal	7	227	4,700	119	3,790	4,900	2,200
Greece				41,950	1,348,411	1,743,400	795,600
Turkey	21	675	14,000	4,422	142,141	183,800	83,900
Finland	5	149	3,100	456	14,657	19,000	8,600
France				14,340	460,946	596,000	272,000
Great Britain	10	321	6,600	6,575	211,347	273,300	124,700
South America:							
Argentina	207	6,661	[c] 137,700	11,930	383,479	495,800	226,300
Bolivia	504	16,204	335,000	342,138	10,997,705	14,219,300	6,488,600
Chile	1,344	43,229	893,600	147,916	4,754,636	6,147,400	2,805,200
Colombia	3,248	104,426	2,158,700	170,598	5,483,718	7,090,100	3,235,409
Ecuador	59	1,911	39,500	240	7,734	[a] 10,000	4,600
Brazil	2,383	76,613	1,583,700				
Venezuela	1,639	52,694	1,089,300				
Guiana (British)	3,082	99,105	2,048,700				
Guiana (Dutch)	856	27,532	569,100				
Guiana (French)	2,474	79,547	1,644,400				
Peru	945	[c] 30,380	628,000	165,000	5,303,770	6,857,400	3,129,200
Uruguay	52	1,664	34,400				
Central America	735	23,642	488,700	22,288	716,412	926,300	422,700
Asia:							
Japan	1,161	37,336	771,800	60,560	1,946,648	2,516,900	1,148,500
China	8,114	260,871	5,392,700				
Korea	1,758	56,511	1,168,200				
India (British)	11,709	376,431	7,781,500				
East Indies (British)	797	25,625	529,700				
East Indies (Dutch)	177	5,689	117,600				
Total	431,656	13,877,806	286,879,700	5,259,286	169,055,253	218,576,800	99,742,600

[a] Estimate Bureau of the Mint.
[b] Newfoundland product for 1897 included.
[c] Figures for 1897 repeated.

XXIX.—World's Production of Gold and Silver for Calendar Years 1898, 1899, and 1900—Continued.

Country.	1899.						
	Gold.			Silver.			
	Kilograms (fine).	Ounces (fine).	Value.	Kilograms (fine).	Ounces (fine).	Coining value.	Commercial value.
North America:							
United States	106,911	3,437,210	$71,053,400	1,703,720	54,764,500	$70,806,600	$32,858,700
Mexico	12,790	411,187	[a] 8,500,000	1,730,089	55,612,090	71,902,500	33,367,300
Canada and Newfoundland	32,086	[b] 1,031,563	21,324,300	106,136	3,411,644	4,411,000	2,047,000
Africa	109,876	3,532,488	73,023,000	.....	.....	.....	.....
Australasia	119,352	3,837,181	79,321,600	396,266	12,737,598	16,468,800	7,642,600
Europe:							
Russia	33,354	1,072,333	22,167,100	4,196	134,887	174,400	80,900
Austria-Hungary	2,925	94,037	1,943,900	58,961	1,895,253	2,450,400	1,137,200
Germany	112	3,589	74,200	194,190	6,242,053	8,070,500	3,745,200
Norway	.....	.....	.....	5,193	166,908	215,800	100,100
Sweden	106	3,414	70,600	2,290	73,619	95,200	44,200
Italy	113	3,633	75,100	25,494	819,481	1,059,500	491,700
Spain	[c] 3	96	2,000	[c] 76,295	2,452,940	3,171,500	1,471,800
Portugal	[c] 7	227	4,700	[c] 119	3,790	4,900	2,300
Greece	.....	.....	.....	36,659	1,178,369	1,523,500	707,000
Turkey	[c] 21	675	14,000	[c] 4,422	142,141	183,800	85,300
Finland	3	84	1,700	241	7,843	10,100	4,700
France	.....	.....	.....	14,500	466,089	602,600	279,700
Great Britain	88	2,844	58,800	5,804	186,582	241,200	111,900
South America:							
Argentina	207	6,661	[d] 137,700	11,930	383,479	[d] 495,800	230,100
Bolivia	500	16,075	332,300	310,500	9,980,731	12,904,400	5,988,400
Chile	1,954	62,819	1,298,600	129,503	4,162,718	5,382,100	2,497,600
Colombia	2,775	89,231	1,844,600	109,556	3,521,563	4,553,100	2,112,900
Ecuador	72	2,317	47,900	240	7,734	[a] 10,000	4,600
Brazil	3,234	103,983	2,149,500	.....	.....	.....	.....
Venezuela	893	28,710	593,500	.....	.....	.....	.....
Guiana (British)	3,070	98,712	2,040,500	.....	.....	.....	.....
Guiana (Dutch)	884	28,423	587,600	.....	.....	.....	.....
Guiana (French)	2,541	81,691	1,688,700	.....	.....	.....	.....
Peru	1,295	41,634	860,700	203,000	6,525,245	8,436,700	3,915,100
Uruguay	41	1,331	27,500	20	643	800	400
Central America	881	28,355	586,100	28,377	912,170	1,179,400	547,300
Asia:							
Japan	1,662	53,421	1,104,300	55,608	1,787,463	2,311,100	1,072,500
China	8,387	269,662	5,574,400	.....	.....	.....	.....
Korea	2,195	70,579	1,459,000	.....	.....	.....	.....
India (British)	13,029	418,869	8,658,800	.....	.....	.....	.....
East Indies (British)	640	20,562	425,100	.....	.....	.....	.....
East Indies (Dutch)	177	5,689	117,600	.....	.....	.....	.....
Total	462,184	14,859,285	307,168,800	5,213,312	167,577,533	216,665,700	100,546,500

[a] Estimate Bureau of the Mint.
[b] Newfoundland product for 1897 included.
[c] Figures for 1898 repeated.
[d] Figures for 1897 repeated.

XXIX.—World's Production of Gold and Silver for Calendar Years 1898, 1899, and 1900—Continued.

Country.	1900.						
	Gold.			Silver.			
	Kilograms (fine).	Ounces (fine.)	Value.	Kilograms (fine).	Ounces (fine).	Coining value.	Commercial value.
North America:							
United States	119,126	3,829,897	$79,171,000	1,793,395	57,647,000	$74,533,500	$35,741,100
Mexico	13,542	435,375	[a] 9,000,000	1,786,887	57,437,808	71,263,000	35,611,400
Canada	41,951	1,348,720	27,880,500	138,400	4,448,755	5,751,900	2,758,200
Africa	13,048	419,503	8,671,900	.....	.....	.....	.....
Australasia	110,591	3,555,506	73,498,900	415,014	13,340,263	17,248,000	8,271,000
Europe:							
Russia	30,312	974,537	20,145,500	4,458	143,299	185,300	88,800
Austria-Hungary	3,223	103,615	2,141,900	61,871	1,988,771	2,571,300	1,233,000
Germany	99	3,192	66,000	168,350	5,411,441	6,996,600	3,355,100
Norway	.....	.....	.....	5,377	172,839	223,500	107,200
Sweden	88	2,845	58,800	1,928	61,983	80,100	38,400
Italy	53	1,704	35,200	23,374	751,335	971,400	465,800
Spain	13	418	8,600	99,095	3,185,316	4,118,400	1,974,900
Portugal	[c] 7	227	1,700	[c] 119	3,790	4,900	2,300
Greece	.....	.....	.....	[b] 36,659	1,178,369	1,523,500	730,600
Turkey	[c] 21	675	14,000	[c] 4,422	142,141	183,800	88,100
Finland	[b] 3	84	1,700	[b] 244	7,843	10,100	4,900
France	.....	.....	.....	[b] 11,500	466,089	602,600	289,000
Great Britain	415	13,360	276,200	6,896	221,673	286,600	137,400
South America:							
Argentina	66	2,112	43,700	1,144	36,774	47,500	22,800
Bolivia	[b] 500	16,075	332,300	[b] 310,500	9,980,731	12,904,400	6,188,100
Chile	2,449	78,735	1,627,600	[b] 129,503	4,162,718	5,382,100	2,580,900
Colombia	1,798	57,804	1,194,900	57,994	1,864,165	2,410,200	1,155,800
Ecuador	162	5,208	107,700	240	7,734	[a] 10,000	4,800
Brazil	5,011	161,104	3,330,300	.....	.....	.....	.....
Venezuela	[b] 893	28,710	593,500	.....	.....	.....	.....
Guiana (British)	3,063	98,487	2,035,900	.....	.....	.....	.....
Guiana (Dutch)	867	27,882	576,400	.....	.....	.....	.....
Guiana (French)	2,378	76,468	1,580,700	.....	.....	.....	.....
Peru	1,633	52,498	1,085,200	226,973	7,295,825	9,433,000	4,523,400
Uruguay	46	1,492	30,800	25	798	1,000	500
Central America	752	24,188	500,000	31,523	1,013,285	1,310,100	628,200
Asia:							
Japan	1,662	53,421	[b] 1,104,300	55,608	1,787,463	[b] 2,311,100	1,108,200
China	8,387	269,662	[b] 5,574,400	.....	.....	.....	.....
Korea	6,771	217,687	4,500,000	.....	.....	.....	.....
India (British)	14,197	456,444	9,435,500	.....	.....	.....	.....
East Indies (British)	860	27,643	571,400	.....	.....	.....	.....
East Indies (Dutch)	654	21,041	435,000	2,509	80,659	104,300	50,000
Total	384,641	12,366,319	255,634,500	5,377,008	172,838,870	223,468,200	107,159,900

[a] Estimate Bureau of the Mint. [b] Figures for 1899 repeated. [c] Figures for 1898 repeated.

XXX.—Production of Gold and Silver in

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soetbeer.

	Period.	Gold.			
		Annual average for period.		Total for period.	
		Fine ounces.	Value.	Fine ounces.	Value.
1	1493–1520	186,470	$3,855,000	5,221,160	$107,931,000
2	1521–1544	230,194	4,759,000	5,524,656	114,205,000
3	1545–1560	273,596	5,656,000	4,377,544	90,492,000
4	1561–1580	219,906	4,546,000	4,398,120	90,917,000
5	1581–1600	237,267	4,905,000	4,745,340	98,095,000
6	1601–1620	273,918	5,662,000	5,478,360	113,248,000
7	1621–1640	266,845	5,516,000	5,336,900	110,324,000
8	1641–1660	281,955	5,828,000	5,639,110	116,571,000
9	1661–1680	297,709	6,154,000	5,954,180	123,084,000
10	1681–1700	346,095	7,154,000	6,921,895	143,088,000
11	1701–1720	412,163	8,520,000	8,243,260	170,403,000
12	1721–1740	613,422	12,681,000	12,268,440	253,611,000
13	1741–1760	791,211	16,356,000	15,824,230	327,116,000
14	1761–1780	665,666	13,761,000	13,313,315	275,211,000
15	1781–1800	571,948	11,823,000	11,438,970	236,464,000
16	1801–1810	571,563	11,815,000	5,715,627	118,152,000
17	1811–1820	367,957	7,606,000	3,679,568	76,063,000
18	1821–1830	457,044	9,448,000	4,570,444	94,479,000
19	1831–1840	652,291	13,484,000	6,522,913	134,841,000
20	1841–1850	1,760,502	36,393,000	17,605,018	363,928,000
21	1851–1855	6,410,324	132,513,000	32,051,621	662,566,000
22	1856–1860	6,486,262	134,083,000	32,431,312	670,415,000
23	1861–1865	5,949,582	122,989,000	29,747,913	614,944,000
24	1866–1870	6,270,086	129,614,000	31,350,430	648,071,000
25	1871–1875	5,591,014	115,577,000	27,955,068	577,883,000
26	1876–1880	5,543,110	114,586,000	27,715,550	572,931,000
27	1881–1885	4,794,755	99,116,000	23,973,773	495,582,000
28	1886–1890	5,461,282	112,895,000	27,306,411	564,474,000
29	1891–1895	7,882,565	162,947,000	39,412,823	814,736,000
30	1896	9,783,914	202,251,600	9,783,914	202,251,600
31	1897	11,420,068	236,073,700	11,420,068	236,073,700
32	1898	13,877,806	286,879,700	13,877,806	286,879,700
33	1899	14,859,285	307,168,800	14,859,285	307,168,800
34	1900	12,366,319	255,634,500	12,366,319	255,634,500
	Total			487,031,343	10,067,833,300

THE WORLD SINCE THE DISCOVERY OF AMERICA.

For the year 1886 and thereafter the production is the annual estimate of the Bureau of the Mint.]

Silver.				Percentage of production.				
Annual average for period.		Total for period.		By weight.		By value.		
Fine ounces.	Coining value	Fine ounces.	Coining value.	Gold.	Silver.	Gold.	Silver.	
1,511,050	$1,954,000	42,309,400	$54,703,000	11	89	66.4	33.6	1
2,899,930	3,740,000	69,598,320	89,986.000	7.4	92.6	55.9	4.1	2
10,017,940	12,952,000	160,287,040	207,240,000	2.7	97.3	30.4	69.6	3
9,628,925	12,450,000	192,578,500	248,990,000	2.2	97.8	26.7	73.3	4
13,467,635	17,413,000	269,352,700	348,254,000	1.7	98.3	22	78	5
13,596,235	17,579,000	271,924,700	351,579,000	2	98	24.4	75.6	6
12,654,240	16,361,000	253,084,800	327,221,000	2.1	97.9	25.2	74.8	7
11,776,545	15,226,000	235,530,900	304,525,000	2.3	97.7	27.7	72.3	8
10,834,550	14,008,000	216,691,000	280,166,000	2.7	97.3	30.5	69.5	9
10,992,085	14,212,000	219,841,700	284,240,000	3.1	96.9	33.5	66.5	10
11,432,540	14,781,000	228,650,800	295,629,000	3.5	96.5	36.6	63.4	11
13,863,080	17,924,000	277,261,600	358,480,000	4.2	95.8	41.4	58.6	12
17,140,612	22,162,000	342,812,235	443,232,000	4.4	95.6	42.5	57.5	13
20,985,591	27,133,000	419,711,820	542,658,000	3.1	96.9	33.7	66.3	14
28,261,779	36,540,000	565,235,580	730,810,000	2	98	24.4	75.6	15
28,746,922	37,168,000	287,469,225	371,677,000	1.9	98.1	24.1	75.9	16
17,385,755	22,479,000	173,857,555	224,780,000	2.1	97.9	25.3	74.7	17
14,807,004	19,144,000	148,070,040	191,444,000	3	97	33	67	18
19,175,867	24,793,000	191,758,675	247,930,000	3.3	96.7	35.2	64.8	19
25,090,342	32,440,000	250,903,422	324,400,000	6.6	93.4	52.9	47.1	20
28,488,597	36,824,000	142,442,986	184,169,000	18.4	81.6	78.3	21.7	21
29,095,428	37,618,000	145,477,142	188,092,000	18.2	81.8	78.1	21.9	22
35,401,972	45,772,000	177,009,862	228,861,000	14.4	85.6	72.9	27.1	23
43,051,583	55,663,000	215,257,914	278,313,000	12.7	87.3	70	30	24
63,317,014	81,864,000	316,585,069	409,322,000	8.1	91.9	58.5	41.5	25
78,775,602	101,851,000	393,878,009	509,256,000	6.6	93.4	53	47	26
92,003,944	118,955,000	460,019,722	594,773,000	5	95	45.5	54.5	27
108,911,431	140,815,000	544,557,155	704,074,000	4.8	95.2	44.5	55.5	28
157,581,331	203,742,000	787,906,656	1,018,708,000	4.8	95.2	44.4	55.6	29
157,061,370	203,069,200	157,061,370	203,069,200	5.9	94.1	49.9	50.1	30
160,421,082	207,413,000	160,421,082	207,413,000	6.7	93.3	53.2	46.8	31
169,055,253	218,576,800	169,055,253	218,576,800	7.6	92.4	56.8	43.2	32
167,577,533	216,665,700	167,577,533	216,665,700	8.1	91.9	58.6	41.4	33
172,838,870	223,468,200	172,838,870	223,468,200	6.7	93.3	53.4	46.6	34
.....	.....	8,827,018,635	11,412,704,900	5.2	94.8	46.7	53.3	

XXXI.—STATEMENT OF EXPENDITURES AT THE MINT AT PHILADELPHIA FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

Expenditures for supplies.	Engraving department.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
		Proper.	Mechanical.			Proper.	Refinery.	
Acids	.....	.....	.....	$148.72	.....	.....	$15,625.86	$15,774.58
Advertisements for supplies	.....	$79.20	.....	.....	.....	.....	.....	79.20
Assayer's balances	.....	.....	.....	28.89	.....	.....	.....	28.89
Assayer's materials	.....	.....	.....	120.78	.....	.....	.....	120.78
Barrels[a]	.....	.....	.....	.....	$10.40	$427.44	.....	437.84
Belting	.....	.....	$4.57	.....	6.50	.....	.....	11.07
Charcoal[a]	$53.01	.....	.....	.....	.....	706.17	.....	759.18
Chemicals[a]	23.30	832.88	4.80	117.44	943.67	1.34	6.97	1,930.40
Coal[a]	.....	6,508.25	10.50	.....	91.30	2,329.64	.....	8,939.69
Copper[a]	.....	73.50	174.64	.....	1,114.03	6,839.88	64.15	8,266.80
Crucibles, covers, stirrers, and dippers[a]	.....	.....	.....	47.95	.....	5,664.37	500.60	6,212.92
Dry goods[a]	2.64	1,082.92	33.14	3.94	764.52	179.43	213.12	2,279.71
Electric power[a]	.....	.....	115.90	.....	.....	.....	.....	115.90
Fire brick[a]	12.00	14.50	1.62	.....	36.80	92.63	.....	157.55
Fluxes[a]	.....	.....	.....	.....	.....	384.58	2,455.10	2,839.68
Freight and drayage[a]	.....	2,153.62	15.42	.....	.....	.....	.....	2,169.04
Furnaces[a]	8.50	.....	.....	56.97	401.50	.....	44.00	510.97
Gas	3.30	358.80	.....	501.50	9.00	.....	.....	875.60
Gloves and gauntlets[a]	.....	4,611.68	28.34	.....	2,409.85	1,209.38	47.50	8,306.75
Hardware[a]	12.76	411.72	205.16	2.44	55.26	6.57	22.50	716.41
Ice[a]	.....	672.33	.....	.....	.....	.....	111.95	781.28
Iron and steel[a]	668.63	.....	292.81	.....	54.14	6.75	.....	1,022.33
Labor and repairs[a]	5.50	34.53	282.71	72.00	112.15	.....	.75	507.24
Laundering of towels, etc.[a]	.....	342.47	.....	.....	.....	.....	.....	342.47
Lead, sheet	.....	.....	.....	.....	.....	.....	178.99	178.99
Loss on sale of sweeps	.....	.....	.....	.....	204.73	3,165.53	1,409.39	4,779.65
Lumber[a]	.....	1,773.40	.....	.....	67.12	.....	15.03	1,855.55
Machinery and appliances[a]	.65	39.82	446.61	.....	1,879.03	.....	362.85	2,728.96
Metal work and castings[a]	69.24	28.06	277.29	23.02	29.55	25.82	132.79	585.77
Oils[a]	.51	.....	457.00	.....	368.70	168.58	.....	994.79
Salt	.....	.....	.....	1.20	.....	.....	683.30	684.50
Stationery, printing, and binding[a]	.....	518.42	20.78	.56	7.14	.....	.....	546.90
Sundries[a]	109.75	3,488.66	2,161.92	3.27	117.30	7,990.49	103.16	13,974.55
Telegraphing	.....	22.34	.....	.....	.....	.....	.....	22.34
Telephone[a]	.....	408.60	.....	.....	.....	.....	.....	408.60
Tools[a]	.....	54.44	212.56	.20	58.41	.....	.....	325.61
Wastage	.....	.....	.....	.....	9,304.96	.....	.....	9,304.96
Water	.....	548.00	.....	.....	.....	.....	.....	548.00
Wood[a]	.....	.....	.....	.....	2,546.64	.....	.....	2,546.64
Zinc	.....	.....	.....	.....	.....	.....	4,326.32	4,326.32
Total[a]	[a]969.79	[a]24,058.14	[a]4,745.37	[a]1,131.88	[a]20,593.30	[a]29,198.60	26,304.33	[a]107,001.41
Salaries	3,000.00	22,261.62	.....	5,000.00	5,000.00	5,000.00	.....	40,261.62
Wages of workmen[b]	12,133.74	[b]162,196.47	18,438.63	15,651.93	[b]198,541.20	[b]39,370.09	30,606.15	[b]476,938.21
Total[a b]	16,103.53	208,516.23	23,184.00	21,783.81	224,134.50	73,568.69	56,910.48	624,201.24

Coinage of silver bullion (included in totals):

[b] Wages	$68,556.18
[a] Incidentals	25,499.44
	94,055.62

Storage account (included in totals):

[b] Wages	$25,507.00
[a] Incidentals	2,501.66
	28,008.66

[a] Joint resolution, approved May 3, 1900, "medals for Lieutenant Newcomb," etc., $36, included.

[a] An act temporarily to provide revenues and a civil government for Porto Rico, and other purposes, approved April 12, 1900; $4,699.11 included.

XXXI.—Statement of Expenditures at the Mint at San Francisco for the Fiscal Year ended June 30, 1901.

Expenditures for supplies.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
	Proper.	Mechanical.			Proper.	Refinery.	
Acids			$756.38	$134.13		$18,103.09	$18,993.60
Advertisements for supplies	$19.95						19.95
Assayer's materials			97.31				97.31
Barrels				22.95	$191.25	412.25	626.45
Belting		$34.27	59.23	26.25	117.44		237.19
Bills paid at department	117.65		15.06				432.71
Charcoal			17.28		1,319.47	996.17	2,332.92
Chemicals	15.58		143.84		24.02	888.08	1,041.52
Coal		77.11				6,770.42	6,847.53
Coke	163.75	217.36			3,314.20	2,003.09	5,698.40
Copper					10,339.05	10,342.50	20,681.55
Crucibles, covers, stirrers, and dippers			4.00		5,735.31	665.39	6,404.70
Dry goods	2,436.20		5.87	85.38		567.41	3,094.86
Fire brick		224.26		70.25	168.50	514.98	977.99
Freight and drayage	1,170.42					2.00	1,172.42
Furnaces			100.00				100.00
Gas	2,326.37					291.62	2,617.99
Gloves and gauntlets	25.20		26.90	2,817.40	489.80	454.40	3,813.70
Hardware	49.38	61.31		23.05	19.00	129.59	282.33
Ice	370.63						370.63
Iron and steel		56.73	1.80	35.06	45.30	455.48	594.37
Labor and repairs	644.67	673.26	26.68	396.16	349.57	5,187.18	7,277.52
Laundering of towels, etc	854.35					182.45	1,036.80
Lead, sheet			51.00			1,432.50	1,483.50
Loss on sale of sweeps				106.07	2,478.85	2,121.70	4,706.62
Lumber		273.91		123.14		986.12	1,383.17
Machinery and appliances		83.19		173.12	56.40	680.42	993.13
Metal work and castings		5.68	3.50	1,159.31	371.28	2,187.10	3,726.87
Oils		423.67	2.50	186.40	85.20	55.90	753.67
Salt						66.00	66.00
Sewing	2,231.08				1,665.90	1,508.40	5,405.38
Stationery, printing, and binding	92.75		9.50	.35	2.90		105.50
Steam, supply of		5,584.81			2,214.48	2,192.58	9,991.87
Sundries	822.17	360.35	11.72	1,945.25	112.56	320.49	3,572.54
Telegraphing	11.71						11.71
Telephone	210.00						210.00
Tools		90.10		240.00	5.95	4.15	340.20
Water	531.20					51.95	583.15
Wastage				3,709.71			3,709.71
Wood	5.75	94.87		3,460.25		218.50	3,779.37
Zinc						560.28	560.28
Total	12,398.81	8,260.88	1,302.57	14,714.23	29,106.43	60,352.19	126,135.11
Salaries	24,500.00		6,600.00	5,000.00	5,000.00		41,100.00
Wages of workmen	47,812.75	12,319.75	18,530.00	85,410.00	34,381.75	19,481.25	217,935.50
Total	84,711.56	20,580.63	26,432.57	105,124.23	68,488.18	79,833.44	385,170.61

XXXI.—Statement of Expenditures at the Mint at New Orleans, La., for the Fiscal Year ended June 30, 1901.

Expenditures for supplies.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
	Proper.	Mechanical.			Proper.	Refinery.	
Acids			$22.64		$137.94	$383.08	$543.66
Advertisements for supplies	$15.30						15.30
Assayer's materials			49.96				49.96
Belting		$290.47					290.47
Charcoal					660.43		660.43
Chemicals	8.50		12.83	$324.34	101.41	2.84	449.92
Coal		4,165.60					4,165.60
Coke					3,123.98		3,123.98
Copper		95.49			13,960.00		14,055.49
Crucibles, covers, stirrers, and dippers					5,547.70		5,547.70
Dry goods	337.45			1,128.50	16.45		1,482.40
Electric light and supplies	288.00						288.00
Expressage on silver bullion from mint at Philadelphia	64,491.95						64,491.95
Fire brick		63.00		185.21			248.21
Freight and drayage	2,810.06			39.95	.50		2,850.51
Furnaces				2,500.00			2,500.00
Gas	73.15		1,630.37				1,703.52
Gloves and gauntlets				739.50	180.00		919.50
Hardware	1,035.14			29.35	14.24		1,078.73
Ice	389.80						389.80
Iron and steel		225.61					225.61
Labor and repairs	1,592.21		8.40	1,496.67	177.75		3,275.03
Laundering of towels, etc	267.16			896.63			1,163.79
Loss on sale of sweeps					5,044.75		5,044.75
Lumber	513.61						513.61
Machinery and appliances		801.90		7,111.31	179.60		8,092.81
Metal work and castings		331.00		105.20	215.21		651.41
Oils		2,198.36		133.90	348.37		2,680.63
Salt			.40			8.75	9.15
Sewing	1,949.40						1,949.40
Stationery, printing, and binding	192.11						192.11
Sundries	1,821.64			366.09	438.73	8.63	2,635.09
Telegraphing	23.07						23.07
Telephone	135.00						135.00
Wastage of operative officers				3,000.00	3,307.98		6,307.98
Wood				1,861.30			1,861.30
Zinc						62.38	62.38
Total	75,943.55	8,171.43	1,724.60	19,917.95	33,455.04	465.68	139,678.25
Salaries	15,900.00		6,000.00	4,348.42	4,400.00		30,648.42
Wages of workmen	45,012.67		3,744.87	82,839.43	29,208.83		160,805.80
Total	136,856.22	8,171.43	11,469.47	107,105.80	67,063.87	465.68	331,132.47

XXXI.—STATEMENT OF EXPENDITURES AT THE ASSAY OFFICE AT NEW YORK FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

Expenditures for supplies.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
	Proper.	Mechanical.			Proper.	Refinery.	
Acids			$320.78			$18,242.61	$18,563.39
Adjusting weights and repairing balances	$60.00		33.00				93.00
Advertisements for supplies	33.60						33.60
Assayer's balances			264.70			285.00	549.70
Assayer's materials			569.56				569.56
Barrels and lard tierces						541.00	541.00
Charcoal						933.75	933.75
Coal						1,540.58	1,540.58
Copper						16,398.36	16,398.36
Crucibles, covers, stirrers, and dippers						7,913.46	7,913.46
Dry goods	37.58					1,029.98	1,067.56
Electric light, supplies, and repairs	1,348.53		79.53			19.85	1,447.91
Fire brick and cement			2.90			113.79	146.69
Fluxes						1,727.63	1,727.63
Furniture and repairs	250.85		3.74			32.50	287.09
Furnaces, blowers, and repairs						111.82	111.82
Gas	712.88		584.24			2,956.41	4,253.53
Gloves and gauntlets and rubber goods						686.17	686.17
Hardware	113.25					261.66	374.91
Ice						180.36	180.36
Labor and repairs	2,211.72		1,666.55			2,528.91	6,407.18
Laundering of towels, etc	195.35		53.36				248.71
Lead, sheet, and lead pipe						962.76	962.76
Loss on sale of sweeps and leady melts						6,571.37	6,571.37
Lumber	54.27					359.95	414.22
Machinery and appliances			10.01			21.58	31.59
Metal work and castings			12.88			570.06	582.94
Oils						121.58	121.58
Sewing	32.83						32.83
Stationery, printing, and binding	200.32						200.32
Steam, supply of	472.19					4,881.48	5,353.67
Sundries	66.08		18.00			241.20	325.28
Telephone	26.54						26.54
Water						149.20	149.20
Total	5,815.99		3,619.25			69,413.02	78,848.26
Salaries	22,550.00		11,016.60		$5,500.00		39,066.60
Wages of workmen	15,700 00		11,800.00			44,847.83	72,347.83
Total	44,065.99		26,435.85		5,500.00	114,260.85	190,262.69

XXXI.—Statement of Expenditures at the Mints at Carson and Denver, and Assay Offices at Helena and Seattle, for the Fiscal Year ended June 30, 1901.

Expenditures for supplies.	Carson.	Denver.	Helena.	Seattle.	Total.
Acids		$189.17	$28.53	$425.40	$643.10
Advertisements for supplies		2.75	3.60	3.00	9.35
Assayer's balances			221.75	175.00	396.75
Assayer's materials	$6.10	131.97	102.25	265.30	505.62
Bills paid at department		226.28	64.55		290.83
Bullion boxes		284.80	146.00		430.80
Charcoal	281.25		1.00	24.00	306.25
Chemicals	57.00		69.09	107.15	233.24
Coal		60.15	262.46	119.05	441.66
Coke		110.00			110.00
Crucibles, covers, stirrers, and dippers		861.10		1,656.63	2,517.73
Dry goods		4.80	187.90	54.00	246.70
Electric light and supplies	60.00	303.70	101.77	27.51	492.98
Electric power			346.45	467.73	814.18
Expressage on coin	101.25				101.25
Fluxes	31.74	279.33	137.20	562.27	1,013.54
Freight and drayage	7.50	3.07	21.70	146.51	178.81
Furniture				80.00	80.00
Furnaces			69.25	75.00	144.25
Gas	344.60	1,073.60	586.23	2,009.11	4,013.54
Gloves and gauntlets		67.60	9.00	84.25	160.85
Hardware	42.40		42.45	196.46	281.31
Ice		37.60	36.00		73.60
Iron and steel			45.35		45.35
Labor and repairs	99.60	304.09	362.60	213.28	976.57
Laundering of towels, etc	26.75	80.00	24.00	45.50	176.25
Lead, sheet				120.10	120.10
Linoleum				142.15	142.15
Lock boxes for gold deposits				163.60	163.60
Lumber				19.60	19.60
Machinery and appliances	17.55	57.20	124.85	248.74	448.34
Metal work and castings			44.82	188.43	233.25
Oils	2.30		16.05	6.25	24.60
Rent of building				1,640.00	1,640.00
Sewing	4.50				4.50
Stationery, printing, and binding			23.55	115.15	138.70
Street sprinkling	42.00				42.00
Sundries	41.07	427.97	11.25	209.65	689.94
Telegraphing	4.95	15.69	17.26	17.55	55.45
Telephone	14.20	144.00	97.70	99.00	354.90
Tools			15.38	85.10	100.48
Water	600.00	71.36	65.82		737.18
Wood			72.50		72.50
Total	1,787.76	4,733.23	3,358.31	9,792.50	19,671.80
Salaries	1,942.89	15,250.00	7,250.00	10,000.00	37,442.89
Wages of workmen	5,419.50	21,800.35	13,916.50	25,707.50	66,843.85
Total	12,150.15	41,783.58	24,524.81	45,500.00	123,958.54

XXXI.—Statement of Expenditures at the Assay Offices at Charlotte, Boise, St. Louis, and Deadwood for the Fiscal Year ended June 30, 1901.

Expenditures for supplies.	Charlotte.	Boise.	St. Louis.	Deadwood.	Total.
Acids	$16.11	$57.12	$1.90	$52.19	$127.32
Advertisements for supplies	.....	.....	6.00	2.35	8.35
Assayer's materials	25.78	10.49	14.93	.....	51.20
Bills paid at department	.....	296.76	.....	.....	296.76
Charcoal	9.18	.....	.....	.....	9.18
Chemicals	8.70	.....	.50	.....	9.20
Coal	237.80	.....	.....	122.96	360.76
Coke	.....	210.00	.....	158.14	368.14
Crucibles, covers, stirrers, and dippers	174.38	.....	8.38	65.82	248.58
Dry goods	7.25	73.01	.....	4.75	85.01
Electric light and supplies	.....	137.50	.....	85.00	222.50
Electric power	.....	60.00	.....	.....	60.00
Fire brick	.....	.75	.....	.....	.75
Fluxes	84.70	128.50	.50	14.41	228.11
Freight and drayage	1.21	80.00	.....	14.52	95.73
Furnaces	13.12	.....	5.30	82.50	100.92
Gas	117.36	.....	45.28	.....	162.64
Gloves and gauntlets	.....	18.25	.....	10.65	28.90
Hardware	35.07	68.77	.....	35.75	139.59
Ice	19.00	54.35	.....	26.27	99.72
Labor and repairs	33.48	282.48	5.60	140.29	461.85
Laundering of towels, etc	.....	13.00	1.15	12.00	26.15
Lead, sheet	.....	50.00	.....	1.50	51.50
Lumber	1.99	8.60	.....	.....	10.59
Machinery and appliances	.....	218.25	.....	.....	218.25
Metal work and castings	.....	5.65	.....	.....	5.65
Oils and gasoline	1.05	178.50	1.25	91.05	271.85
Rent of building	.....	.....	.....	999.99	999.99
Stationery, printing, and binding	16.26	.....	.....	15.32	31.58
Sundries	66.55	131.15	9.45	25.18	232.33
Telegraphing	.....	.....	.....	.58	.58
Telephone	12.00	60.00	100.00	24.00	196.00
Tools	.....	.....	2.60	.....	2.60
Water for heating, irrigating and sprinkling	9.61	318.52	.....	30.00	358.13
Wood	29.40	47.75	.....	27.00	104.15
Total	920.00	2,509.50	202.84	2,042.22	5,674.56
Salaries	2,750.00	3,400.00	3,000.00	3,200.00	12,350.00
Wages of workmen	1,080.00	7,464.00	1,000.00	3,660.00	13,204.00
Total	4,750.00	13,373.50	4,202.84	8,902.22	31,228.56

XXXII.—Coinage of the Mints of the United States from their Organization, 1792, to June 30, 1901.

Denominations.	Pieces.	Value.
GOLD.		
Double eagles	79,581,344	$1,591,626,880.00
Eagles	35,036,204	350,362,040.00
Half eagles	54,785,932	273,929,660.00
Three-dollar pieces (coinage discontinued under act of September 26, 1890)	539,792	1,619,376.00
Quarter eagles	11,646,614	29,116,535.00
Dollars (coinage discontinued under act of September 26, 1890)	19,499,337	19,499,337.00
Total gold	201,089,223	2,266,153,828.00
SILVER.		
Dollars (coinage discontinued, act of February 12, 1873, and resumed under act of February 28, 1878)	[a] 530,826,303	530,826,303.00
Trade dollars	35,965,924	35,965,924.00
Dollars (Lafayette souvenir), act of March 3, 1899	50,026	50,026.00
Half dollars	299,259,868	149,629,934.00
Half dollars (Columbian souvenir)	5,002,105	2,501,052.50
Quarter dollars	269,749,600	67,437,400.00
Quarter dollars (Columbian souvenir)	40,023	10,005.75
Twenty-cent pieces (coinage discontinued, act of May 2, 1878)	1,355,000	271,000.00
Dimes	385,827,062	38,582,706.20
Half dimes (coinage discontinued, act February 12, 1873)	97,604,388	4,880,219.40
Three-cent pieces (coinage discontinued, act of February 12, 1873)	42,736,240	1,282,087.20
Total silver	1,668,416,539	831,436,658.05
MINOR.		
Five-cent pieces, nickel	386,228,275	19,311,413.75
Three-cent pieces, nickel (coinage discontinued, act of September 26, 1890)	31,378,316	941,349.48
Two-cent pieces, bronze (coinage discontinued, act February 12, 1873)	45,601,000	912,020.00
One-cent pieces, copper (coinage discontinued, act February 21, 1857)	156,288,744	1,562,887.44
One-cent pieces, nickel (coinage discontinued, act April 22, 1864)	200,772,000	2,007,720.00
One-cent pieces, bronze	1,073,822,102	10,738,221.02
Half-cent pieces, copper (coinage discontinued, act February 21, 1857)	7,985,222	39,926.11
Total minor	1,902,075,659	35,513,537.80
Total coinage	3,771,581,421	3,133,104,023.85

[a] Silver dollar coinage under act of—

April 2, 1792		$8,031,238
February 28, 1878	$378,166,793	
July 14, 1890	139,549,800	
March 3, 1891	5,078,472	
		522,795,065
Total		530,826,303

XXXIII.—Silver Coinage, by Acts and Denominations, from 1792 to June 30, 1901.

Denominations.	1792 to 1853.	1853 to Feb. 12, 1873.	Feb. 12, 1873, to June 30, 1901.	Total silver.
Dollars	$2,506,890.00	$5,524,348.00	$522,795,065.00	$530,826,303.00
Trade dollars			35,965,924.00	35,965,924.00
Lafayette souvenir dollars			50,026.00	50,026.00
Total dollars	2,506,890.00	5,524,348.00	558,811,015.00	566,842,253.00
Half dollars	66,280,640.50	32,666,832.50	50,682,461.00	149,629,934.00
Half dollars, Columbian			2,501,052.50	2,501,052.50
Quarter dollars	3,991,040.50	17,879,790.50	45,563,569.00	67,437,400.00
Quarter dollars, Columbian			10,005.75	10,005.75
Twenty-cent pieces			271,000.00	271,000.00
Dimes	3,890,230.10	4,908,520.00	29,783,956.10	38,582,706.20
Half dimes	1,825,126.40	3,055,093.00		4,880,219.40
Three-cent pieces	744,927.00	537,160.20		1,282,087.20
Total subsidiary	76,734,964.50	59,047,396.20	128,812,044.35	264,594,405.05
Total silver	79,241,854.50	64,571,744.20	687,623,059.35	831,436,658.05

Fractional silver coinage, 1792 to 1853	$76,734,964.50
Subsidiary silver coinage, 1853 to February 12, 1873	59,047,396.20
Subsidiary silver coinage, February 12, 1873, to June 30, 1901	128,812,044.35
Total	264,594,405.05

XXXIV.—Coinage of the Mints of the United States

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793 to 1795		$27,950	$43,535			
1796		60,800	16,995		$165.00	
1797		91,770	32,030		4,390.00	
1798		79,710	124,335		1,535.00	
1799		171,830	37,255		1,200.00	
1800		259,650	58,110			
1801		292,510	130,030			
1802		150,900	265,880		6,530.00	
1803		89,790	167,530		1,057.50	
1804		97,950	152,375		8,317.50	
1805			165,915		4,452.50	
1806			320,465		4,010.00	
1807			420,465		17,030.00	
1808			277,890		6,775.00	
1809			169,375			
1810			501,435			
1811			497,905			
1812			290,435			
1813			477,140			
1814			77,270			
1815			3,175			
1816						
1817						
1818			242,940			
1819			258,615			
1820			1,319,030			
1821			173,205		16,120.00	
1822			88,980			
1823			72,425			
1824			86,700		6,500.00	
1825			145,300		11,085.00	
1826			90,345		1,900.00	
1827			124,565		7,000.00	
1828			140,145			
1829			287,210		8,507.50	
1830			631,755		11,350.00	
1831			702,970		11,300.00	
1832			787,435		11,000.00	
1833			968,150		10,400.00	
1834			3,660,845		293,425.00	
1835			1,857,670		328,505.00	
1836			2,765,735		1,369,965.00	
1837			1,035,605		112,700.00	
1838		72,000	1,432,940		117,575.00	
1839		382,480	590,715		67,552.50	
1840		473,380	686,910		47,147.50	
1841		631,310	79,165			
1842		815,070	137,890		7,057.50	
1843		754,620	3,056,025		251,365.00	
1844		63,610	1,701,650		16,960.00	
1845		261,530	2,085,495		227,627.50	
1846		200,950	1,979,710		53,995.00	
1847		8,622,580	4,579,905		74,535.00	
1848		1,454,840	1,303,875		22,215.00	
1849		6,536,180	665,350		58,235.00	$688,567
1850	$23,405,220	2,914,510	322,455		632,307.50	481,953
1851	41,743,100	1,763,280	1,887,525		3,431,870.00	3,317,671
1852	41,060,520	2,631,060	2,869,505		2,899,202.50	2,045,351
1853	25,226,520	2,012,530	1,528,850		3,511,670.00	4,076,051
1854	15,157,980	542,500	803,375	$115,854	1,490,645.00	1,639,415
1855	7,293,320	1,217,010	585,490	151,665	588,700.00	758,269
1856	6,597,560	601,900	989,950	78,030	960,600.00	1,762,936
1857	8,787,500	166,060	490,940	62,673	535,325.00	774,789
1858	4,234,280	25,210	75,680	6,399	118,442.50	117,995
1859	871,910	160,930	84,070	46,914	98,610.00	168,244
1860	11,553,400	117,830	99,[illegible]5	21,465	56,687.50	36,668
1861	59,529,060	1,132,330	3,199,750	18,216	3,181,295.00	527,499
1862	1,842,660	109,950	22,325	17,355	280,882.50	1,326,865
1863	2,855,800	12,480	12,860	15,117	75.00	6,250
1864	4,085,700	35,800	21,100	8,010	7,185.00	5,950
1865	7,024,000	40,050	6,475	3,495	3,862.50	3,725
Carried forward	261,268,560	35,080,900	50,967,775	845,223	20,996,875.00	17,738,228

Note.—Not susceptible of exact statement by years of actual date of coin, the registry of annual coinage being of coin delivered by coiners of mints within the given year, and these deliveries not having been invariably completed within the year of the date of the coin, as now required.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS.

its organization, 1793, to December 31, 1900.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	$204,791	$161,572.00	.....	.....	.....	$4,320.80	.....
.....	72,920	.....	$1,473.50	.....	$2,213.50	511.50	.....
.....	7,776	1,959.00	63.00	.....	2,526.10	2,226.35	.....
.....	327,536	.....	.....	.....	2,755.00	.....	.....
.....	423,515	.....	.....	.....	.....	.....	.....
.....	220,920	.....	.....	.....	2,176.00	1,200.00	.....
.....	54,454	15,144.50	.....	.....	3,464.00	1,695.50	.....
.....	41,650	14,945.00	.....	.....	1,097.50	650.50	.....
.....	66,064	15,857.50	.....	.....	3,304.00	1,892.50	.....
.....	19,570	78,259.50	1,684.50	.....	826.50	.....	.....
.....	321	105,861.00	30,348.50	.....	12,078.00	780.00	.....
.....	.....	419,788.00	51,531.00	.....	.....	.....	.....
.....	.....	525,788.00	55,160.75	.....	16,500.00	.....	.....
.....	.....	684,300.00	.....	.....	.....	.....	.....
.....	.....	702,905.00	.....	.....	4,471.00	.....	.....
.....	.....	638,138.00	.....	.....	635.50	.....	.....
.....	.....	601,822.00	.....	.....	6,518.00	.....	.....
.....	.....	814,029.50	.....	.....	.....	.....	.....
.....	.....	620,951.50	.....	.....	.....	.....	.....
.....	.....	519,537.50	.....	.....	42,150.00	.....	.....
.....	.....	.....	17,308.00	.....	.....	.....	.....
.....	.....	23,575.00	5,000.75	.....	.....	.....	.....
.....	.....	607,783.50	.....	.....	.....	.....	.....
.....	.....	980,161.00	90,293.50	.....	.....	.....	.....
.....	.....	1,104,000.00	36,000.00	.....	.....	.....	.....
.....	.....	375,561.00	31,861.00	.....	94,258.70	.....	.....
.....	.....	652,898.50	54,212.75	.....	118,651.20	.....	.....
.....	.....	779,786.50	16,020.00	.....	10,000.00	.....	.....
.....	.....	847,100.00	4,450.00	.....	44,000.00	.....	.....
.....	.....	1,752,477.00	.....	.....	.....	.....	.....
.....	.....	1,471,583.00	42,000.00	.....	51,000.00	.....	.....
.....	.....	2,002,090.00	.....	.....	.....	.....	.....
.....	.....	2,746,700.00	1,000.00	.....	121,500.00	.....	.....
.....	.....	1,537,600.00	25,500.00	.....	12,500.00	.....	.....
.....	.....	1,856,078.00	.....	.....	77,000.00	61,500.00	.....
.....	.....	2,382,400.00	.....	.....	51,000.00	62,000.00	.....
.....	.....	2,936,830.00	99,500.00	.....	77,135.00	62,135.00	.....
.....	.....	2,398,500.00	80,000.00	.....	52,250.00	48,250.00	.....
.....	.....	2,603,000.00	39,000.00	.....	48,500.00	68,500.00	.....
.....	.....	3,206,002.00	71,500.00	.....	63,500.00	74,000.00	.....
.....	.....	2,676,003.00	488,000.00	.....	141,000.00	138,000.00	.....
.....	1,000	3,273,100.00	118,000.00	.....	119,000.00	95,000.00	.....
.....	.....	1,814,910.00	63,100.00	.....	104,200.00	113,800.00	.....
.....	.....	1,773,000.00	208,000.00	.....	199,250.00	112,750.00	.....
.....	300	1,667,280.00	122,786.50	.....	105,311.50	53,457.50	.....
.....	61,005	717,504.00	47,031.75	.....	135,858.00	67,204.25	.....
.....	173,000	155,000.00	30,000.00	.....	162,250.00	57,500.00	.....
.....	184,618	1,006,382.00	22,000.00	.....	188,750.00	40,750.00	.....
.....	165,100	1,922,000.00	161,400.00	.....	137,000.00	58,250.00	.....
.....	20,000	883,000.00	105,300.00	.....	7,250.00	21,500.00	.....
.....	24,500	294,500.00	230,500.00	.....	175,500.00	78,200.00	.....
.....	110,600	1,105,000.00	127,500.00	.....	3,130.00	1,350.00	.....
.....	140,750	578,000.00	183,500.00	.....	24,500.00	63,700.00	.....
.....	15,000	290,000.00	36,500.00	.....	45,150.00	33,400.00	.....
.....	62,600	626,000.00	85,000.00	.....	83,900.00	65,450.00	.....
.....	7,500	113,500.00	47,700.00	.....	193,150.00	47,750.00	.....
.....	1,300	100,375.00	40,000.00	.....	102,650.00	39,050.00	$163,422.00
.....	1,100	38,565.00	44,265.00	.....	153,550.00	50,025.00	559,905.00
.....	46,110	1,766,354.00	3,813,555.00	.....	1,217,301.00	667,251.00	342,000.00
.....	33,140	1,491,000.00	3,095,000.00	.....	447,000.00	287,000.00	20,130.00
.....	26,000	379,750.00	714,250.00	.....	207,500.00	87,500.00	4,170.00
.....	63,500	469,000.00	1,816,000.00	.....	578,000.00	244,000.00	43,740.00
.....	94,000	994,000.00	2,411,000.00	.....	558,000.00	364,000.00	31,260.00
.....	.....	2,113,000.00	1,842,000.00	.....	154,000.00	175,000.00	48,120.00
.....	256,500	374,000.00	336,000.00	.....	43,000.00	17,000.00	10,950.00
.....	218,930	151,850.00	201,350.00	.....	60,700.00	39,950.00	8,610.00
.....	78,500	1,444,200.00	1,213,650.00	.....	192,400.00	164,050.00	14,940.00
.....	12,090	126,175.00	233,137.50	.....	84,755.00	74,627.50	10,906.50
.....	27,660	251,830.00	48,015.00	.....	1,446.00	923.00	643.80
.....	31,170	189,785.00	23,517.50	.....	3,907.00	23.50	14.10
.....	47,000	255,950.00	14,825.00	.....	1,050.00	675.00	255.00
.....	3,342,490	65,225,996.50	18,676,790.50	.....	6,552,468.50	3,648,798.90	1,259,066.40

XXXIV.—Coinage of the Mints of the United States

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars	Quarter eagles.	Dollars.
Brought forward	$261,268,560	$35,080,900	$50,967,775	$845,223	$20,996,875.00	$17,738,228
1866	13,975,500	37,800	33,600	12,090	7,775.00	7,180
1867	5,021,300	31,400	34,600	7,950	8,125.00	5,250
1868	1,972,000	106,550	28,625	14,625	9,062.50	10,525
1869	3,503,100	18,550	8,925	7,575	10,862.50	5,925
1870	3,103,700	25,350	20,175	10,605	11,387.50	6,335
1871	1,603,000	17,800	16,150	3,990	13,375.00	3,930
1872	5,037,600	16,500	8,450	6,090	7,575.00	3,530
1873	34,196,500	8,250	562,525	75	445,062.50	125,125
1874	7,336,000	531,600	17,540	125,460	9,850.00	198,820
1875	5,914,800	1,200	1,100	60	1,050.00	420
1876	11,678,100	7,320	7,385	135	10,552.50	3,245
1877	7,953,400	8,170	5,760	4,464	4,130.00	3,920
1878	10,872,900	738,000	658,700	246,972	715,650.00	3,020
1879	4,152,600	3,847,700	1,509,750	9,090	222,475.00	3,030
1880	1,029,120	16,448,760	15,832,180	3,108	7,490.00	1,636
1881	45,200	38,772,600	28,544,000	1,650	1,700.00	7,660
1882	12,600	23,244,800	12,572,800	4,620	10,100.00	5,040
1883	800	2,087,400	1,167,200	2,820	4,900.00	10,840
1884	1,420	769,050	955,240	3,318	4,982.50	6,206
1885	16,560	2,535,270	3,007,530	2,730	2,217.50	12,205
1886	22,120	2,361,600	1,942,160	3,426	10,220.00	6,016
1887	2,420	536,800	435	18,480	15,705.00	8,543
1888	4,525,320	1,329,960	91,480	15,873	40,245.00	16,080
1889	882,220	44,850	37,825	7,287	44,120.00	30,729
1890	1,519,900	580,430	21,640	.....	22,032.50	.....
1891	28,840	918,680	307,065	.....	27,600.00	.....
1892	90,460	7,975,520	3,767,860	.....	6,362.50	.....
1893	6,886,780	18,408,950	7,640,985	.....	75,265.00	.....
1894	27,379,800	24,707,780	4,789,775	.....	10,305.00	.....
1895	22,293,120	5,678,260	6,729,680	.....	15,297.50	.....
1896	15,853,260	763,480	295,315	.....	48,005.00	.....
1897	27,665,220	10,001,590	4,339,415	.....	74,760.00	.....
1898	3,409,400	8,121,970	3,167,475	.....	60,412.50	.....
1899	33,387,680	12,623,050	8,553,645	.....	68,375.00	.....
1900	37,491,680	2,939,600	7,028,650	.....	168,012.50	.....
Total	560,132,980	221,327,490	164,673,415	1,357,716	23,191,915.00	18,223,438

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1900.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	$3,342,490	$65,225,996.50	$18,676,790.50	.....	$6,552,468.50	$3,648,798.90	$1,259,066.40
.....	49,625	372,812.50	4,381.25	.....	872.50	536.25	681.75
.....	60,325	212,162.50	5,156.25	.....	662.50	431.25	138.75
.....	182,700	189,100.00	7,500.00	.....	46,625.00	4,295.00	123.00
.....	424,300	397,950.00	4,150.00	.....	25,660.00	10,430.00	153.00
.....	433,000	300,450.00	21,850.00	.....	47,150.00	26,830.00	120.00
.....	1,115,760	582,680.00	42,808.00	.....	75,361.00	74,443.00	127.80
.....	1,106,450	440,775.00	45,737.50	.....	239,645.00	147,397.50	58.50
$397,500	293,600	1,308,750.00	371,075.00	.....	394,710.00	35,630.00	18.00
987,800	.....	1,180,150.00	117,975.00	.....	294,070.00	.....	.....
218,900	.....	3,013,750.00	1,073,375.00	$7,940	1,035,070.00	.....	.....
456,150	.....	4,209,575.00	4,454,287.50	3,180	1,146,115.00	.....	.....
3,039,710	.....	4,152,255.00	2,727,927.50	102	731,051.00	.....	.....
900	10,509,550	689,200.00	565,200.00	120	167,880.00	.....	.....
1,541	14,807,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	12,601,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	9,163,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	11,101,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	12,291,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	14,070,875	2,637.50	2,218.75	.....	336,638.00	.....	.....
.....	17,787,767	3,065.00	3,632.50	.....	253,342.70	.....	.....
.....	19,963,886	2,943.00	1,471.50	.....	637,757.00	.....	.....
.....	20,290,710	2,855.00	2,677.50	.....	1,128,393.90	.....	.....
.....	19,183,833	6,416.50	2,708.25	.....	549,648.70	.....	.....
.....	21,726,811	6,355.50	3,177.75	.....	738,071.10	.....	.....
.....	16,802,590	6,295.00	20,147.50	.....	991,154.10	.....	.....
.....	8,691,206	100,300.00	980,150.00	.....	1,531,060.00	.....	.....
.....	1,037,245	*a* 942,622.50	2,059,311.25	.....	1,212,124.50	.....	.....
.....	378,792	*b* 2,939,448.50	*c* 1,371,203.75	.....	334,079.20	.....	.....
.....	110,972	574,486.00	858,243.00	.....	133,097.20	.....	.....
.....	12,880	917,609.00	1,110,220.00	.....	69,088.00	.....	.....
.....	9,976,762	475,381.00	968,690.50	.....	200,076.20	.....	.....
.....	2,822,731	1,240,365.50	2,035,182.75	.....	1,086,926.40	.....	.....
.....	5,884,735	1,478,367.50	2,775,183.75	.....	1,632,073.50	.....	.....
.....	330,846	2,769,423.00	3,156,211.50	.....	1,958,084.60	.....	.....
.....	*d* 8,880,912	2,381,456.00	2,504,228.00	.....	1,760,091.20	.....	.....
5,107,524	245,438,922	96,146,217.50	45,991,464.00	11,342	26,475,471.00	3,948,791.90	1,260,487.20

a Includes Columbian souvenir half dollars, 1892, $475,000.
b Includes Columbian souvenir half dollars, 1893, $2,026,052.50.
c Includes Columbian souvenir quarter dollars, 1893, $10,005.75.
d Includes 50,000 Lafayette souvenir dollars.

XXXIV.—Coinage of the Mints of the United States

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793–1795			
1796			
1797			
1798			
1799			
1800			
1801			
1802			
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1861			
1862			
1863			$396,950.00
1864		$341,460.00	272,800.00
1865	$737,125.00	144,030.00	63,540.00
1866	1,545,475.00	117,450.00	58,775.00
1867	1,440,850.00	97,560.00	56,075.00
1868	819,750.00	48,120.00	30,930.00
1869			
Carried forward	4,543,200.00	748,620.00	879,070.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1900.]

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
$10,660.33	$742.67	$71,485.00	$370,683.80	$11,373.00	$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00	.....	205,610.00	330,291.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,545.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37	.....	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,340.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	.....	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	.....	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	.....	77,270.00	561,687.50	3,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00	.....	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	.....	88,980.00	805,806.50	20,723.39	915,509.89
.....	.....	72,425.00	895,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00	.....	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	.....	1,622,515.00	2,293,000.00	63,702.00	3,979,217.00
31,286.61	.....	1,040,747.50	1,949,135.50	31,286.61	3,021,169.61
24,627.00	.....	1,207,437.50	1,028,603.00	24,627.00	2,260,667.50
15,973.67	.....	710,475.00	577,750.00	15,973.67	1,304,198.67
23,833.90	.....	960,017.50	1,442,500.00	23,833.90	2,426,351.40
24,283.20	.....	4,062,010.00	2,443,750.00	24,283.20	6,530,043.20
23,987.52	.....	1,782,220.00	1,037,050.00	23,987.52	2,843,257.52
38,948.04	.....	2,574,652.50	803,200.00	38,948.04	3,416,800.54
41,208.00	.....	2,234,655.00	1,347,580.00	41,208.00	3,623,443.00
61,836.69	.....	13,277,020.00	990,450.00	61,836.69	14,329,306.69
64,157.99	.....	2,780,930.00	420,050.00	64,157.99	3,265,137.99
41,785.00	199.32	7,948,332.00	922,950.00	41,984.32	8,913,266.32
44,268.44	199.06	27,756,445.50	409,600.00	44,467.50	28,210,513.00
98,897.07	738.36	52,143,446.00	446,797.00	99,635.43	52,689,875.43
50,630.94	.....	51,505,638.50	847,410.00	50,630.94	52,403,679.44
66,411.31	648.47	36,355,621.00	7,852,571.00	67,059.78	44,275,251.78
42,361.56	276.79	20,049,799.00	5,373,270.00	42,638.35	25,465,707.35
15,748.29	282.50	10,594,454.00	1,419,170.00	16,030.79	12,029,654.79
26,904.63	202.15	10,993,976.00	3,214,240.00	27,106.78	14,235,322.78
177,834.56	175.90	10,817,287.00	4,452,260.00	178,010.46	15,447,557.46
246,000.00	.....	4,578,006.50	4,332,120.00	246,000.00	9,156,126.50
364,000.00	.....	1,430,708.00	1,037,450.00	364,000.00	2,832,158.00
205,660.00	.....	11,885,175.50	681,390.00	205,660.00	12,772,225.50
101,000.00	.....	67,588,150.00	3,107,740.00	101,000.00	70,796,890.00
280,750.00	.....	3,600,037.50	541,691.50	280,750.00	4,422,479.00
498,400.00	.....	2,902,082.00	330,517.80	498,400.00	3,730,999.80
529,737.14	.....	4,163,775.00	248,417.10	926,687.14	5,338,879.24
354,292.86	.....	7,081,607.50	319,755.00	968,552.86	8,369,915.36
98,265.00	.....	14,073,945.00	428,909.25	1,042,960.00	15,545,814.25
98,210.00	.....	5,108,625.00	278,876.25	1,819,910.00	7,207,411.25
102,665.09	.....	2,141,387.50	430,343.00	1,697,150.00	4,268,880.50
64,200.00	.....	3,554,937.50	862,643.00	963,000.00	5,380,580.50
4,680,577.44	39,926.11	411,776,456.00	100,706,382.30	10,891,393.55	523,374,231 85

XXXIV.—Coinage of the Mints of the United States

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
Brought forward	$4,543,200.00	$748,620.00	$879,070.00
1870	240,300.00	40,050.00	17,225.00
1871	28,050.00	18,120.00	14,425.00
1872	301,800.00	25,860.00	1,300.00
1873	227,500.00	35,190.00	.....
1874	176,900.00	23,700.00	.....
1875	104,850.00	6,840.00	.....
1876	126,500.00	4,860.00	.....
1877	.....	.....	.....
1878	117.50	70.50	.....
1879	1,455.00	1,236.00	.....
1880	997.75	748.65	.....
1881	3,618.75	32,417.25	.....
1882	573,830.00	759.00	.....
1883	1,148,471.05	318.27	.....
1884	563,697.10	169.26	.....
1885	73,824.50	143.70	.....
1886	166,514.50	128.70	.....
1887	763,182.60	238.83	.....
1888	536,024.15	1,232.49	.....
1889	794,068.05	646.83	.....
1890	812,963.60	.....	.....
1891	841,717.50	.....	.....
1892	584,982.10	.....	.....
1893	668,509.75	.....	.....
1894	270,656.60	.....	.....
1895	498,994.20	.....	.....
1896	442,146.00	.....	.....
1897	1,021,436.75	.....	.....
1898	626,604.35	.....	.....
1899	1,301,451.55	.....	.....
1900	1,362,799.75	.....	.....
Total	18,807,163.10	941,349.48	912,020.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1900.]

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
$4,680,577.44	$39,926.11	$111,776,456.00	$100,706,382.30	$10,891,393.55	$523,374,231.85
52,750.00	.....	3,177,552.50	829,100.00	350,325.00	4,357,277.50
39,295.00	.....	1,658,245.00	1,891,179.80	99,890.00	3,649,314.80
40,420.00	.....	5,079,745.00	1,980,063.50	369,380.00	7,429,188.50
116,765.00	.....	35,337,537.50	2,801,283.00	379,455.00	38,518,275.50
141,875.00	.....	8,219,270.00	2,579,995.00	342,475.00	11,141,740.00
135,280.00	.....	5,918,630.00	5,349,035.00	246,970.00	11,514,635.00
79,440.00	.....	11,706,737.50	10,269,307.50	210,800.00	22,186,845.00
8,525.00	.....	7,979,844.00	10,651,045.50	8,525.00	18,639,414.50
57,998.50	.....	13,235,242.00	11,932,850.00	58,186.50	25,226,278.50
162,312.00	.....	9,744,645.00	14,816,776.00	165,003.00	24,726,424.00
389,649.55	.....	33,322,294.00	12,615,693.75	391,395.95	46,329,383.70
392,115.75	.....	67,372,810.00	9,176,163.75	428,151.75	76,977,125.50
385,811.00	.....	35,849,960.00	11,500,132.00	960,400.00	48,310,492.00
455,981.09	.....	3,273,960.00	13,067,968.45	1,604,770.41	17,946,698.86
232,617.42	.....	1,740,216.50	14,412,369.25	796,483.78	16,949,069.53
117,653.84	.....	5,576,512.50	18,047,807.20	191,622.04	23,815,941.74
176,542.90	.....	4,345,542.00	20,606,057.50	343,186.10	25,294,785.60
452,264.83	.....	582,383.00	21,424,636.40	1,215,686.26	23,222,705.66
374,944.14	.....	6,018,958.00	19,742,606.45	912,200.78	26,673,765.23
488,693.61	.....	1,047,031.00	22,474,415.35	1,283,408.49	24,804,854.84
571,828.54	.....	2,144,002.50	17,820,186.60	1,384,792.14	21,348,981.24
470,723.50	.....	1,282,185.00	11,305,716.00	1,312,441.00	13,900,342.00
376,498.32	.....	11,840,202.50	5,251,303.25	961,480.42	18,052,986.17
466,421.95	.....	33,011,980.00	5,023,523.45	1,134,931.70	39,170,435.15
167,521.32	.....	56,887,660.00	1,676,798.20	438,177.92	59,002,636.12
383,436.36	.....	34,716,357.50	2,109,797.00	882,430.56	37,708,585.06
390,572.93	.....	16,960,060.00	11,620,909.70	832,718.93	29,413,688.63
504,663.30	.....	42,080,985.00	7,185,205.65	1,526,100.05	50,792,290.70
498,230.79	.....	14,759,257.50	11,770,359.75	1,124,835.14	27,654,452.39
536,000.31	.....	54,632,750.00	8,214,565.10	1,837,451.86	64,684,766.96
668,337.64	.....	47,627,942.50	15,526,687.20	2,031,137.39	65,185,767.09
14,015,747.03	39,926.11	988,906,954.00	424,380,219.60	34,716,205.72	1,448,003,379.32

XXXIV.—Coinage of the Mints of the United States

[Coinage of the mint at San Francisco

Calendar years.	GOLD.						SILVER.	
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.	Trade dollars.
1854	$2,829,360	$1,238,260	$1,340	.....	$615	$14,632	.....	.....
1855	17,593,500	90,000	305,000	$19,800	.....	.....	.....	.....
1856	23,795,000	680,000	525,500	103,500	177,800	24,600	.....	.....
1857	19,410,000	260,000	435,000	42,000	170,000	10,000	.....	.....
1858	16,934,200	118,000	93,000	.....	3,000	10,000	.....	.....
1859	12,728,900	70,000	66,100	.....	38,000	15,000	$20,000	.....
1860	10,899,000	50,000	106,000	21,000	89,000	13,000	.....	.....
1861	15,360,000	155,000	90,000	.....	60,000	.....	.....	.....
1862	17,083,460	125,000	47,500	.....	20,000	.....	.....	.....
1863	19,331,400	100,000	85,000	.....	27,000	.....	.....	.....
1864	15,873,200	25,000	19,440	.....	.....	.....	.....	.....
1865	20,850,000	167,000	138,060	.....	58,440	.....	.....	.....
1866	16,845,000	200,000	219,600	.....	97,400	.....	.....	.....
1867	18,415,000	90,000	145,000	.....	70,000	.....	.....	.....
1868	16,750,000	135,000	260,000	.....	85,000	.....	.....	.....
1869	13,735,000	64,300	155,000	.....	73,750	.....	.....	.....
1870	19,640,000	80,000	85,000	.....	40,000	3,000	.....	.....
1871	18,560,000	165,000	125,000	.....	55,000	.....	.....	.....
1872	15,600,000	173,000	182,000	.....	45,000	.....	9,000	.....
1873	20,812,000	120,000	155,000	.....	67,500	.....	700	$703,000
1874	24,280,000	100,000	80,000	.....	.....	.....	.....	2,549,000
1875	24,600,000	.....	45,000	.....	29,000	.....	.....	4,487,000
1876	31,940,000	50,000	20,000	.....	12,500	.....	.....	5,227,000
1877	34,700,000	170,000	133,500	.....	88,500	.....	.....	9,519,000
1878	34,780,000	261,000	723,500	.....	445,000	.....	9,774,000	4,162,000
1879	24,476,000	2,240,000	2,131,000	.....	108,750	.....	9,110,000	.....
1880	16,720,000	5,062,500	6,744,500	.....	.....	.....	8,900,000	.....
1881	14,540,000	9,700,000	4,845,000	.....	.....	.....	12,760,000	.....
1882	22,500,000	1,320,000	4,845,000	.....	.....	.....	9,250,000	.....
1883	23,780,000	380,000	416,000	.....	.....	.....	6,250,000	.....
1884	18,320,000	1,242,500	885,000	.....	.....	.....	3,200,000	.....
1885	13,670,000	2,280,000	6,057,500	.....	.....	.....	1,497,000	.....
1886	.....	8,260,000	16,340,000	.....	.....	.....	750,000	.....
1887	5,660,000	8,170,000	9,560,000	.....	.....	.....	1,771,000	.....
1888	17,192,000	6,487,000	1,469,500	.....	.....	.....	657,000	.....
1889	15,494,000	4,254,000	.....	.....	.....	.....	700,000	.....
1890	16,055,000	.....	.....	.....	.....	.....	8,230,373	.....
1891	25,762,500	.....	.....	.....	.....	.....	5,296,000	.....
1892	18,603,000	1,155,000	1,492,000	.....	.....	.....	1,200,000	.....
1893	19,923,500	1,413,500	1,120,000	.....	.....	.....	100,000	.....
1894	20,971,000	250,000	279,500	.....	.....	.....	1,260,000	.....
1895	22,870,000	490,000	560,000	.....	.....	.....	400,000	.....
1896	28,078,500	1,237,500	777,000	.....	.....	.....	5,000,000	.....
1897	29,405,000	2,347,500	1,770,000	.....	.....	.....	5,825,000	.....
1898	51,503,500	4,736,000	6,987,000	.....	.....	.....	4,102,000	.....
1899	40,206,000	8,410,000	7,725,000	.....	.....	.....	2,562,000	.....
1900	49,190,000	810,000	1,645,000	.....	.....	.....	3,540,000	.....
Total	978,265,020	74,932,060	79,889,540	186,300	1,861,255	90,232	102,164,073	26,647,000

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

from its organization, 1854, to December 31, 1900.]

SILVER.					TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Gold.	Silver.	
.....	.....	.....	.....	.....	$4,084,207	.....	$4,084,207.00
$64,975.00	$99,100.00	.....	.....	.....	18,008,300	$164,075.00	18,172,375.00
105,500.00	71,500.00	.....	$7,000.00	.....	25,306,400	184,000.00	25,490,400.00
79,000.00	20,500.00	.....	.....	.....	20,327,000	99,500.00	20,426,500.00
238,000.00	30,250.00	.....	6,000.00	.....	17,158,200	274,250.00	17,432,450.00
283,000.00	20,000.00	.....	6,000.00	.....	12,918,000	329,000.00	13,247,000.00
236,000.00	14,000.00	.....	14,000.00	.....	11,178,000	264,000.00	11,442,000.00
469,750.00	24,000.00	.....	17,250.00	.....	15,665,000	511,000.00	16,176,000.00
676,000.00	16,750.00	.....	18,075.00	.....	17,275,960	710,825.00	17,986,785.00
458,000.00	.....	.....	15,750.00	$5,000	19,543,400	478,750.00	20,022,150.00
329,000.00	5,000.00	.....	23,000.00	4,500	15,917,640	361,500.00	16,279,140.00
337,500.00	10,250.00	.....	17,500.00	6,000	21,213,500	371,250.00	21,584,750.00
527,000.00	7,000.00	.....	13,500.00	6,000	17,362,000	553,500.00	17,915,500.00
598,000.00	12,000.00	.....	14,000.00	6,000	18,720,000	630,000.00	19,350,000.00
580,000.00	24,000.00	.....	26,000.00	14,000	17,230,000	644,000.00	17,874,000.00
328,000.00	19,000.00	.....	45,000.00	11,500	14,028,050	403,500.00	14,431,550.00
502,000.00	.....	.....	5,000.00	.....	19,848,000	507,000.00	20,355,000.00
1,089,000.00	7,725.00	.....	32,000.00	8,050	18,905,000	1,136,775.00	20,041,775.00
290,000.00	20,750.00	.....	19,000.00	41,850	16,000,000	380,600.00	16,380,600.00
116,500.00	39,000.00	.....	45,500.00	16,200	21,154,500	920,900.00	22,075,400.00
197,000.00	98,000.00	.....	24,000.00	.....	24,460,000	2,868,000.00	27,328,000.00
1,600,000.00	170,000.00	$231,000	907,000.00	.....	24,674,000	7,395,000.00	32,069,000.00
2,264,000.00	2,149,000.00	.....	1,042,000.00	.....	32,022,500	10,682,000.00	42,704,500.00
2,678,000.00	2,249,000.00	.....	234,000.00	.....	35,092,000	14,680,000.00	49,772,000.00
6,000.00	35,000.00	.....	.....	.....	36,209,500	13,977,000.00	50,186,500.00
.....	.....	.....	.....	.....	28,955,750	9,110,000.00	38,065,750.00
.....	.....	.....	.....	.....	28,527,000	8,900,000.00	37,427,000.00
.....	.....	.....	.....	.....	29,085,000	12,760,000.00	41,845,000.00
.....	.....	.....	.....	.....	28,665,000	9,250,000.00	37,915,000.00
.....	.....	.....	.....	.....	24,576,000	6,250,000.00	30,826,000.00
.....	.....	.....	56,496.90	.....	20,447,500	3,256,496.90	23,703,996.90
.....	.....	.....	4,369.00	.....	22,007,500	1,501,369.00	23,508,869.00
.....	.....	.....	20,652.40	.....	24,600,000	770,652.40	25,370,652.40
.....	.....	.....	445,445.00	.....	23,390,000	2,216,445.00	25,606,445.00
.....	304,000.00	.....	172,000.00	.....	25,148,500	1,133,000.00	26,281,500.00
.....	.....	.....	97,267.80	.....	19,748,000	797,267.80	20,545,267.80
.....	.....	.....	142,307.60	.....	16,055,000	8,372,680.60	24,427,680.60
.....	554,000.00	.....	319,611.60	.....	25,762,500	6,169,611.60	31,932,111.60
514,514.00	241,019.75	.....	99,071.00	.....	21,250,000	2,054,604.75	23,304,604.75
370,000.00	363,633.75	.....	249,140.10	.....	22,457,000	1,082,773.85	23,539,773.85
2,024,345.00	662,205.25	.....	2.40	.....	21,500,500	3,946,552.65	25,447,052.65
554,043.00	441,170.25	.....	112,000.00	.....	23,920,000	1,507,213.25	25,427,213.25
570,474.00	47,009.75	.....	57,505.60	.....	30,093,000	5,674,989.35	35,767,989.35
466,950.00	135,557.25	.....	134,284.40	.....	33,522,500	6,561,791.65	40,084,291.65
1,179,275.00	255,148.00	.....	170,250.70	.....	63,226,500	5,706,673.70	68,933,173.70
843,205.50	177,000.00	.....	186,749.30	.....	56,341,000	3,768,954.80	60,109,954.80
1,280,161.00	464,646.25	.....	516,827.00	.....	51,645,000	5,801,634.25	57,446,634.25
21,855,192.50	8,787,215.25	231,000	5,315,555.80	119,100	1,135,224,407	165,119,136.55	1,300,343,543.55

XXXIV.—Coinage of the Mints of the United States

[Coinage of the mint at New Orleans from its organization, 1838, to

Calendar years.	GOLD.						SILVER.
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.
1838							
1839					$44,452.50		
1840			$152,000		65,500.00		
1841		$25,000	41,750		18,450.00		
1842		274,000	82,000		49,500.00		
1843		1,751,620	505,375		920,005.00		
1844		1,187,000	1,823,000				
1845		475,000	205,000				
1846		817,800	290,000		165,000.00		$59,000
1847		5,715,000	60,000		310,000.00		
1848		358,500					
1849		239,000				$215,000	
1850	$2,820,000	575,000			210,000.00	14,000	40,000
1851	6,300,000	2,630,000	205,000		370,000.00	290,000	
1852	3,800,000	180,000			350,000.00	140,000	
1853	1,420,000	510,000				290,000	
1854	65,000	525,000	230,000	$72,000	382,500.00		
1855	160,000	180,000	55,500			55,000	
1856	45,000	145,000	50,000		52,750.00		
1857	600,000	55,000	65,000		85,000.00		
1858	705,000	200,000					
1859	182,000	23,000					360,000
1860	132,000	111,000					515,000
1861 *a*	100,000						
1879	46,500	15,000					2,887,000
1880		92,000					5,305,000
1881		83,500					5,708,000
1882		108,200					6,090,000
1883		8,000					8,725,000
1884							9,730,000
1885							9,185,000
1886							10,710,000
1887							11,550,000
1888		213,350					12,150,000
1889							11,875,000
1890							10,701,000
1891							7,954,529
1892		286,880	50,000				2,744,000
1893		170,000	550,000				300,000
1894		1,075,000	83,000				1,723,000
1895		980,000					450,000
1896							4,900,000
1897		425,000					4,004,000
1898							4,440,000
1899		370,470					12,290,000
1900							12,590,000
Total	16,375,500	19,804,320	4,447,625	72,000	3,023,157.50	1,004,000	156,985,529

a No coinage from 1862 to 1878, inclusive.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its suspension, 1861, and from its reopening, 1879, to December 31, 1900.]

SILVER.					TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Dimes.	Half dimes.	Three cents.	Gold.	Silver.	
.....	.....	$40,243.40	.....	.....	.....	$40,243.40	$40,243.40
$81,488	.....	124,327.20	$54,827.50	.....	$44,452.50	260,642.70	305,095.20
427,550	$106,300	117,500.00	46,750.00	.....	217,500.00	698,100.00	915,600.00
200,500	113,000	200,750.00	40,750.00	.....	85,200.00	555,000.00	640,200.00
478,500	192,250	202,000.00	17,500.00	.....	405,500.00	890,250.00	1,295,750.00
1,134,000	242,000	15,000.00	.....	.....	3,177,000.00	1,391,000.00	4,568,000.00
1,002,500	185,000	.....	11,000.00	.....	3,010,000.00	1,198,500.00	4,208,500.00
1,017,000	.....	23,000.00	.....	.....	680,000.00	1,070,000.00	1,750,000.00
1,152,000	.....	.....	.....	.....	1,272,800.00	1,211,000.00	2,483,800.00
1,292,000	92,000	.....	.....	.....	6,085,000.00	1,384,000.00	7,469,000.00
1,590,000	.....	.....	30,000.00	.....	358,500.00	1,620,000.00	1,978,500.00
1,155,000	.....	30,000.00	7,000.00	.....	454,000.00	1,192,000.00	1,646,000.00
1,228,000	103,000	51,000.00	34,500.00	.....	3,619,000.00	1,456,500.00	5,075,500.00
201,000	22,000	40,000.00	43,000.00	$21,600	9,795,000.00	327,600.00	10,122,600.00
72,000	24,000	43,000.00	13,000.00	.....	4,470,000.00	152,000.00	4,622,000.00
664,000	333,000	110,000.00	118,000.00	.....	2,220,000.00	1,225,000.00	3,445,000.00
2,620,000	371,000	177,000.00	78,000.00	.....	1,274,500.00	3,246,000.00	4,520,500.00
1,844,000	44,000	.....	30,000.00	.....	450,500.00	1,918,000.00	2,368,500.00
1,329,000	242,000	118,000.00	55,000.00	.....	292,750.00	1,744,000.00	2,036,750.00
409,000	295,000	154,000.00	69,000.00	.....	805,000.00	927,000.00	1,732,000.00
3,617,000	130,000	29,000.00	83,000.00	.....	905,000.00	3,889,000.00	4,794,000.00
1,417,000	65,000	48,000.00	28,000.00	.....	205,000.00	1,918,000.00	2,123,000.00
645,000	97,000	4,000.00	53,000.00	.....	243,000.00	1,314,000.00	1,557,000.00
165,000	.....	.....	.....	.....	100,000.00	165,000.00	265,000.00
.....	.....	.....	.....	.....	61,500.00	2,887,000.00	2,948,500.00
.....	.....	.....	.....	.....	92,000.00	5,305,000.00	5,397,000.00
.....	.....	.....	.....	.....	83,500.00	5,708,000.00	5,791,500.00
.....	.....	.....	.....	.....	108,200.00	6,090,000.00	6,198,200.00
.....	.....	.....	.....	.....	8,000.00	8,725,000.00	8,733,000.00
.....	.....	.....	.....	.....	.....	9,730,000.00	9,730,000.00
.....	.....	.....	.....	.....	.....	9,185,000.00	9,185,000.00
.....	.....	.....	.....	.....	.....	10,710,000.00	10,710,000.00
.....	.....	.....	.....	.....	.....	11,550,000.00	11,550,000.00
.....	.....	.....	.....	.....	213,350.00	12,150,000.00	12,363,350.00
.....	.....	.....	.....	.....	.....	11,875,000.00	11,875,000.00
.....	.....	.....	.....	.....	.....	10,701,000.00	10,701,000.00
.....	17,000	454,000.00	.....	.....	.....	8,425,529.00	8,425,529.00
195,000	660,000	384,170.00	.....	.....	336,880.00	3,983,170.00	4,320,050.00
694,500	849,000	176,000.00	.....	.....	720,000.00	2,019,500.00	2,739,500.00
1,069,000	713,000	72,000.00	.....	.....	1,158,000.00	3,577,000.00	4,735,000.00
883,000	704,000	44,000.00	.....	.....	980,000.00	2,081,000.00	3,061,000.00
462,000	371,000	61,000.00	.....	.....	.....	5,794,000.00	5,794,000.00
316,000	353,700	66,600.00	.....	.....	425,000.00	4,740,300.00	5,165,300.00
437,000	467,000	213,000.00	.....	.....	.....	5,557,000.00	5,557,000.00
862,000	661,000	265,000.00	.....	.....	370,470.00	14,078,000.00	14,448,470.00
1,372,000	854,000	201,000.00	.....	.....	.....	15,017,000.00	15,017,000.00
30,092,038	8,306,250	3,463,590.60	812,327.50	21,600	44,726,602.50	199,681,335.10	244,407,937.60

XXXIV.—Coinage of the Mints of the United States

[Coinage of the mint at Carson City

Calendar years.	GOLD.			SILVER.	
	Double eagles.	Eagles.	Half eagles.	Dollars.	Trade dollars.
1870	$75,780	$59,080	$38,375	$12,462	.....
1871	293,740	71,850	103,850	1,376	.....
1872	593,000	55,000	84,900	3,150	.....
1873	448,200	45,430	37,080	2,300	$124,500
1874	2,301,700	167,670	105,990	.....	1,373,200
1875	2,223,020	77,150	59,140	.....	1,573,700
1876	2,768,820	46,960	34,435	.....	509,000
1877	851,300	33,320	43,400	.....	534,000
1878	263,600	32,440	45,270	2,212,000	97,000
1879	214,160	17,620	86,405	756,000	.....
1880	.....	111,900	255,085	591,000	.....
1881	.....	240,150	69,430	296,000	.....
1882	782,800	67,640	414,085	1,133,000	.....
1883	1,199,240	120,000	64,790	1,204,000	.....
1884	1,622,780	99,250	82,010	1,136,000	.....
1885	189,000	.....	.....	228,000	.....
1886 *a*	.....	.....	.....	.....	.....
1887 *a*	.....	.....	.....	.....	.....
1888 *a*	.....	.....	.....	.....	.....
1889 *b*	618,900	.....	.....	350,000	.....
1890	1,824,180	175,000	269,000	2,309,041	.....
1891	100,000	1,037,320	1,040,000	1,618,000	.....
1892	545,300	400,000	414,840	1,352,000	.....
1893 *c*	368,040	140,000	300,000	677,000	.....
Total	17,283,560	2,997,780	3,548,085	13,881,329	4,211,400

a Coinage suspended. *b* Operations resumed October 1, 1889.

XXXIV.—Coinage of the Mints of the United States

[Coinage of the mint at Charlotte, N. C., from its organization, 1838, to its suspension, 1861.]

Calendar years.	GOLD.			
	Half eagles.	Quarter eagles.	Dollars.	Total value.
1838	$64,565	$19,770.00	.....	$84,335.00
1839	117,335	45,432.50	.....	162,767.50
1840	95,140	32,095.00	.....	127,235.00
1841	107,555	25,742.50	.....	133,297.50
1842	137,400	16,842.50	.....	154,242.50
1843	221,765	65,240.00	.....	287,005.00
1844 *a*	118,155	29,055.00	.....	147,210.00
1845 *b*	.....	.....	.....	.....
1846	64,975	12,020.00	.....	76,995.00
1847	420,755	58,065.00	.....	478,820.00
1848	322,360	41,970.00	.....	364,330.00
1849	324,115	25,550.00	$11,634	361,299.00
1850	317,955	22,870.00	6,966	347,791.00
1851	245,880	37,307.50	41,267	324,454.50
1852	362,870	24,430.00	9,434	396,734.00
1853	327,855	.....	11,515	339,370.00
1854	196,455	18,237.50	4	214,696.50
1855	198,940	9,192.50	9,803	217,935.50
1856	142,285	19,782.50	.....	162,067.50
1857	156,800	.....	13,280	170,080.00
1858	194,280	22,640.00	.....	216,920.00
1859	159,235	.....	5,235	164,470.00
1860	74,065	18,672.50	.....	92,737.50
1861	34,395	.....	.....	34,395.00
Total	4,405,135	544,915.00	109,138	5,059,188.00

a Mint burned July 27, 1844. *b* No coinage.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

from its organization, 1870, to June 30, 1893.]

SILVER.				TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Gold.	Silver.	
$27,308.50	$2,085.00	.....	.....	$173,235	$41,855.50	$215,090.50
69,975.00	2,722.50	.....	$2,010.00	469,440	76,083.50	545,523.50
136,000.00	2,275.00	.....	2,400.00	732,900	143,825.00	876,725.00
168,530.00	4,115.50	.....	3,119.10	530,710	302,564.60	833,274.60
29,500.00	.....	.....	1,081.70	2,575,360	1,403,781.70	3,979,141.70
504,000.00	35,000.00	$26,658	464,500.00	2,359,310	2,603,858.00	4,963,168.00
978,000.00	1,236,000.00	2,000	827,000.00	2,850,215	3,552,000.00	6,402,215.00
710,000.00	1,048,000.00	.....	770,000.00	928,020	3,062,000.00	3,990,020.00
31,000.00	249,000.00	.....	20,000.00	341,310	2,609,000.00	2,950,310.00
.....	.....	.....	.....	318,185	756,000.00	1,074,185.00
.....	.....	.....	.....	366,985	591,000.00	957,985.00
.....	.....	.....	.....	309,580	296,000.00	605,580.00
.....	.....	.....	.....	1,264,525	1,133,000.00	2,397,525.00
.....	.....	.....	.....	1,384,030	1,204,000.00	2,588,030.00
.....	.....	.....	.....	1,804,040	1,136,000.00	2,940,040.00
.....	.....	.....	.....	189,000	228,000.00	417,000.00
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	618,900	350,000.00	968,900.00
.....	.....	.....	.....	2,268,180	2,309,041.00	4,577,221.00
.....	.....	.....	.....	2,177,320	1,618,000.00	3,795,320.00
.....	.....	.....	.....	1,360,140	1,352,000.00	2,712,140.00
.....	.....	.....	.....	808,040	677,000.00	1,485,040.00
2,654,313.50	2,579,198.00	28,658	2,090,110.80	23,829,425	25,445,009.30	49,274,434.30

c Coinage suspended from May 23, 1893.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

[Coinage of the mint at Dahlonega, Ga., from its organization, 1838, to its suspension, 1861.]

Calendar years.	GOLD.				
	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Total value.
1838	$102,915	.....	.....	.....	$102,915.00
1839	94,695	.....	$34,185.00	.....	128,880.00
1840	114,480	.....	8,830.00	.....	123,310.00
1841	152,475	.....	10,410.00	.....	162,885.00
1842	298,040	.....	11,607.50	.....	309,647.50
1843	492,260	.....	90,522.50	.....	582,782.50
1844	444,910	.....	43,330.00	.....	488,240.00
1845	453,145	.....	48,650.00	.....	501,795.00
1846	401,470	.....	48,257.50	.....	449,727.50
1847	322,025	.....	39,460.00	.....	361,485.00
1848	237,325	.....	34,427.50	.....	271,752.50
1849	195,180	.....	27,362.50	$21,588	244,130.50
1850	219,750	.....	30,370.00	8,382	258,502.00
1851	313,550	.....	28,160.00	9,882	351,592.00
1852	457,260	.....	10,195.00	6,360	473,815.00
1853	448,390	.....	7,945.00	6,583	462,918.00
1854	282,065	$3,360	4,400.00	2,935	292,760.00
1855	112,160	.....	2,807.50	1,811	116,778.50
1856	98,930	.....	2,185.00	1,460	102,575.00
1857	85,230	.....	5,910.00	3,533	94,673.00
1858	76,810	.....	.....	3,477	80,287.00
1859	51,830	.....	5,610.00	4,952	62,392.00
1860	73,175	.....	.....	1,566	74,741.00
1861	7,985	.....	.....	.....	7,985.00
Total	5,536,055	3,360	494,625.00	72,529	6,106,569.00

XXXIV.—Coinage of the Mints of the United States

RECAPITULATION.

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793–1795	.....	$27,950	$43,535	.....	.....	.....
1796	.....	60,800	16,995	.....	$165.00	.....
1797	.....	91,770	32,030	.....	4,390.00	.....
1798	.....	79,740	124,335	.....	1,535.00	.....
1799	.....	174,830	37,255	.....	1,200.00	.....
1800	.....	259,650	58,110	.....	.....	.....
1801	.....	292,540	130,030	.....	.....	.....
1802	.....	150,900	265,880	.....	6,530.00	.....
1803	.....	89,790	167,530	.....	1,057.50	.....
1804	.....	97,950	152,375	.....	8,317.50	.....
1805	.....	.....	165,915	.....	4,452.50	.....
1806	.....	.....	320,465	.....	4,040.00	.....
1807	.....	.....	420,465	.....	17,030.00	.....
1808	.....	.....	277,890	.....	6,775.00	.....
1809	.....	.....	169,375	.....	.....	.....
1810	.....	.....	501,435	.....	.....	.....
1811	.....	.....	497,905	.....	.....	.....
1812	.....	.....	290,435	.....	.....	.....
1813	.....	.....	477,140	.....	.....	.....
1814	.....	.....	77,270	.....	.....	.....
1815	.....	.....	3,175	.....	.....	.....
1816	.....	.....	.....	.....	.....	.....
1817	.....	.....	.....	.....	.....	.....
1818	.....	.....	242,940	.....	.....	.....
1819	.....	.....	258,615	.....	.....	.....
1820	.....	.....	1,319,030	.....	.....	.....
1821	.....	.....	173,205	.....	16,120.00	.....
1822	.....	.....	88,980	.....	.....	.....
1823	.....	.....	72,425	.....	.....	.....
1824	.....	.....	86,700	.....	6,500.00	.....
1825	.....	.....	145,300	.....	11,085.00	.....
1826	.....	.....	90,345	.....	1,900.00	.....
1827	.....	.....	124,565	.....	7,000.00	.....
1828	.....	.....	110,145	.....	.....	.....
1829	.....	.....	287,210	.....	8,507.50	.....
1830	.....	.....	631,755	.....	11,350.00	.....
1831	.....	.....	702,970	.....	11,300.00	.....
1832	.....	.....	787,435	.....	11,000.00	.....
1833	.....	.....	968,150	.....	10,400.00	.....
1834	.....	.....	3,660,845	.....	293,425.00	.....
1835	.....	.....	1,857,670	.....	328,505.00	.....
1836	.....	.....	2,765,735	.....	1,369,965.00	.....
1837	.....	.....	1,035,605	.....	112,700.00	.....
1838	.....	72,000	1,600,420	.....	137,345.00	.....
1839	.....	382,480	802,745	.....	191,622.50	.....
1840	.....	473,380	1,048,530	.....	153,572.50	.....
1841	.....	656,310	380,945	.....	51,602.50	.....
1842	.....	1,089,070	655,330	.....	85,007.50	.....
1843	.....	2,506,240	4,275,425	.....	1,327,132.50	.....
1844	.....	1,250,610	4,087,715	.....	89,345.00	.....
1845	.....	736,530	2,743,640	.....	276,277.50	.....
1846	.....	1,018,750	2,736,155	.....	279,272.50	.....
1847	.....	14,337,580	5,382,685	.....	482,060.00	.....
1848	.....	1,813,340	1,863,560	.....	98,612.50	.....
1849	.....	6,775,180	1,184,645	.....	111,147.50	$936,789
1850	$26,225,220	3,489,510	860,160	.....	895,547.50	511,301
1851	48,043,100	4,393,280	2,651,955	.....	3,867,337.50	3,658,820
1852	44,860,520	2,811,060	3,689,635	.....	3,283,827.50	2,201,145
1853	26,646,520	2,522,530	2,305,095	.....	3,519,615.00	4,384,149
1854	18,052,340	2,305,760	1,513,235	$491,214	1,896,397.50	1,657,016
1855	25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856	30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857	28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858	21,873,480	343,210	439,770	6,399	144,082.50	131,472
1859	13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860	22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861	74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,499
1862	18,926,120	234,950	69,825	17,355	300,882.50	1,326,865
1863	22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864	19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865	27,874,000	207,050	141,535	3,495	62,302.50	3,725
1866	30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867	23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868	18,722,000	241,550	288,625	14,625	94,062.50	10,525
1869	17,238,100	82,850	163,925	7,575	84,612.50	5,925
Carried forward	560,502,480	54,819,680	67,470,880	1,149,123	26,065,402.50	19,040,007

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	$204,791	$161,572.00	.....	.....	.....	$4,320.80	.....
.....	72,920	.....	$1,473.50	.....	$2,213.50	511.50	.....
.....	7,776	1,959.00	63.00	.....	2,526.10	2,226.35	.....
.....	327,536	.....	.....	.....	2,755.00	.....	.....
.....	423,515	.....	.....	.....	.....	.....	.....
.....	220,920	.....	.....	.....	2,176.00	1,200.00	.....
.....	54,454	15,144.50	.....	.....	3,464.00	1,695.50	.....
.....	41,650	14,945.00	.....	.....	1,097.50	650.50	.....
.....	66,064	15,857.50	.....	.....	3,304.00	1,892.50	.....
.....	19,570	78,259.50	1,684.50	.....	826.50	.....	.....
.....	321	105,861.00	30,348.50	.....	12,078.00	780.00	.....
.....	.....	419,788.00	51,531.00	.....	.....	.....	.....
.....	.....	525,788.00	55,160.75	.....	16,500.00	.....	.....
.....	.....	684,300.00	.....	.....	.....	.....	.....
.....	.....	702,905.00	.....	.....	4,471.00	.....	.....
.....	.....	638,138.00	.....	.....	635.50	.....	.....
.....	.....	601,822.00	.....	.....	6,518.00	.....	.....
.....	.....	814,029.50	.....	.....	.....	.....	.....
.....	.....	620,951.50	.....	.....	.....	.....	.....
.....	.....	519,537.50	.....	.....	42,150.00	.....	.....
.....	.....	.....	17,308.00	.....	.....	.....	.....
.....	.....	23,575.00	5,000.75	.....	.....	.....	.....
.....	.....	607,783.50	.....	.....	.....	.....	.....
.....	.....	980,161.00	90,293.50	.....	.....	.....	.....
.....	.....	1,104,000.00	36,000.00	.....	.....	.....	.....
.....	.....	375,561.00	31,861.00	.....	94,258.70	.....	.....
.....	.....	652,898.50	54,212.75	.....	118,651.20	.....	.....
.....	.....	779,786.50	16,020.00	.....	10,000.00	.....	.....
.....	.....	847,100.00	4,450.00	.....	44,000.00	.....	.....
.....	.....	1,752,477.00	.....	.....	.....	.....	.....
.....	.....	1,471,583.00	42,000.00	.....	51,000.00	.....	.....
.....	.....	2,002,090.00	.....	.....	.....	.....	.....
.....	.....	2,746,700.00	1,000.00	.....	121,500.00	.....	.....
.....	.....	1,537,600.00	25,500.00	.....	12,500.00	.....	.....
.....	.....	1,856,078.00	.....	.....	77,000.00	61,500.00	.....
.....	.....	2,382,400.00	.....	.....	51,000.00	62,000.00	.....
.....	.....	2,936,830.00	99,500.00	.....	77,135.00	62,135.00	.....
.....	.....	2,398,500.00	80,000.00	.....	52,250.00	48,250.00	.....
.....	.....	2,603,000.00	39,000.00	.....	48,500.00	68,500.00	.....
.....	.....	3,206,002.00	71,500.00	.....	63,500.00	74,000.00	.....
.....	.....	2,676,003.00	488,000.00	.....	141,000.00	138,000.00	.....
.....	1,000	3,273,100.00	118,000.00	.....	119,000.00	95,000.00	.....
.....	.....	1,814,910.00	63,100.00	.....	104,200.00	113,800.00	.....
.....	.....	1,773,000.00	208,000.00	.....	239,493.40	112,750.00	.....
.....	330	1,748,768.00	122,786.50	.....	229,638.70	108,285.00	.....
.....	61,005	1,145,054.00	153,331.75	.....	253,358.00	113,954.25	.....
.....	173,000	355,500.00	143,000.00	.....	363,000.00	98,250.00	.....
.....	184,618	1,484,882.00	214,250.00	.....	390,750.00	58,250.00	.....
.....	165,100	3,056,000.00	403,400.00	.....	152,000.00	58,250.00	.....
.....	20,000	1,885,500.00	290,300.00	.....	7,250.00	32,500.00	.....
.....	24,500	1,341,500.00	230,500.00	.....	198,500.00	78,200.00	.....
.....	169,600	2,257,000.00	127,500.00	.....	3,130.00	1,350.00	.....
.....	140,750	1,870,000.00	275,500.00	.....	24,500.00	63,700.00	.....
.....	15,000	1,880,000.00	36,500.00	.....	45,150.00	63,400.00	.....
.....	62,600	1,781,000.00	85,000.00	.....	113,900.00	72,450.00	.....
.....	47,500	1,341,500.00	150,700.00	.....	244,150.00	82,250.00	.....
.....	1,300	301,375.00	62,000.00	.....	142,650.00	82,050.00	$185,022.00
.....	1,100	110,565.00	68,265.00	.....	196,550.00	63,025.00	559,905.00
.....	46,110	2,430,354.00	4,146,555.00	.....	1,327,301.00	785,251.00	342,000.00
.....	33,140	4,111,000.00	3,466,000.00	.....	624,000.00	365,000.00	20,130.00
.....	26,000	2,288,725.00	857,350.00	.....	207,500.00	117,500.00	4,170.00
.....	63,500	1,903,500.00	2,129,500.00	.....	703,000.00	299,000.00	43,740.00
.....	94,000	1,482,000.00	2,726,500.00	.....	712,000.00	433,000.00	31,260.00
.....	.....	5,998,000.00	2,002,250.00	.....	189,000.00	258,000.00	48,120.00
.....	636,500	2,074,000.00	421,000.00	.....	97,000.00	45,000.00	10,950.00
.....	733,930	1,032,850.00	312,350.00	.....	78,700.00	92,950.00	8,610.00
.....	78,500	2,078,950.00	1,237,650.00	.....	209,650.00	164,050.00	14,940.00
.....	12,090	802,175.00	249,887.50	.....	102,830.00	74,627.50	10,906.50
.....	27,660	709,830.00	48,015.00	.....	17,196.00	5,923.00	643.80
.....	31,170	518,785.00	28,517.50	.....	26,907.00	4,523.50	14.10
.....	47,000	593,450.00	25,075.00	.....	18,550.00	6,675.00	255.00
.....	49,625	899,812.50	11,381.25	.....	14,372.50	6,536.25	681.75
.....	60,325	810,162.50	17,156.25	.....	14,662.50	6,431.25	138.75
.....	182,700	769,100.00	31,500.00	.....	72,625.00	18,295.00	123.00
.....	424,300	725,950.00	23,150.00	.....	70,660.00	21,930.00	153.00
.....	5,053,440	95,509,284.50	21,727,878.00	.....	8,376,184.10	4,529,818.90	1,281,762.90

XXXIV.—Coinage of the Mints of the United States

RECAPITULATION—Continued.

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward....	$560,502,480	$54,819,680	$67,470,880	$1 149,123	$26,065,402.50	$19,040,007
1870	22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871	20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872	21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873	55,456,700	173,680	754,605	75	512,562.50	125,125
1874	33,917,700	799,270	203,530	125,460	9,850.00	198,820
1875	32,737,820	78,350	105,240	60	30,050.00	420
1876	46,386,920	104,280	61,820	135	23,052.50	3,245
1877	43,504,700	211,490	182,660	4,464	92,630.00	3,920
1878	45,916,500	1,031,440	1,427,470	246,972	1,160,650.00	3,020
1879	28,889,260	6,120,320	3,727,155	9,090	331,225.00	3,030
1880	17,749,120	21,715,160	22,831,765	3,108	7,490.00	1,636
1881	14,585,200	48,796,250	33,458,430	1,650	1,700.00	7,660
1882	23,295,400	24,740,640	17,831,885	4,620	10,100.00	5,010
1883	24,980,040	2,595,400	1,647,990	2,820	4,900.00	10,840
1884	19,944,200	2,110,800	1,922,250	3,318	4,982.50	6,206
1885	13,875,560	4,815,270	9,065,030	2,730	2,217.50	12,205
1886	22,120	10,621,600	18,282,160	3,426	10,220.00	6,016
1887	5,662,420	8,706,800	9,560,435	18,480	15,705.00	8,543
1888	21,717,320	8,030,310	1,560,980	15,873	40,245.00	16,080
1889	16,995,120	4,298,850	37,825	7,287	44,120.00	30,729
1890	19,399,080	755,430	290,640	.....	22,032.50	.....
1891	25,891,340	1,956,000	1,347,065	.....	27,600.00	.....
1892	19,238,760	9,817,400	5,724,700	.....	6,362.50	.....
1893	27,178,320	20,132,450	9,610,985	.....	75,265.00	.....
1894	48,350,800	26,032,780	5,152,275	.....	10,305.00	.....
1895	45,163,120	7,148,260	7,289,680	.....	15,297.50	.....
1896	43,931,760	2,000,980	1,072,315	.....	48,005.00	.....
1897	57,070,220	12,774,090	6,109,415	.....	74,760.00	.....
1898	54,912,900	12,857,970	10,154,475	.....	60,412.50	.....
1899	73,593,680	21,403,520	16,278,645	.....	68,375.00	.....
1900	86,681,680	3,749,600	8,673,650	.....	168,012.50	.....
Total	1,572,057,060	319,061,650	262,499,855	1,619,376	29,115,867.50	19,199,337

a Includes $475,000 in Columbian coins. *b* Includes $2,026,052.50 in Columbian coins.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	$5,053,440	$95,509,284.50	$21,727,878.00	.....	$8,376,184.10	$4,529,818.90	$1,281,762.90
.....	445,462	829,758.50	23,935.00	.....	52,150.00	26,830.00	120.00
.....	1,117,136	1,741,655.00	53,255.50	.....	109,371.00	82,493.00	127.80
.....	1,118,600	866,775.00	68,762.50	.....	261,045.00	189,247.50	58.50
$1,225,000	296,600	1,593,780.00	414,190.50	.....	443,329.10	51,830.00	18.00
4,910,000	.....	1,406,650.00	215,975.00	.....	319,151.70	.....	.....
6,279,600	.....	5,117,750.00	1,278,375.00	$265,598	2,406,570.00	.....	.....
6,192,150	.....	7,451,575.00	7,839,287.50	5,180	3,015,115.00	.....	.....
13,092,710	.....	7,540,255.00	6,024,927.50	102	1,735,051.00	.....	.....
4,259,900	22,495,550	726,200.00	849,200.00	120	187,880.00	.....	.....
1,541	27,560,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	27,397,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	27,927,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	27,574,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	28,470,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	28,136,875	2,637.50	2,218.75	.....	393,134.90	.....	.....
.....	28,697,767	3,065.00	3,632.50	.....	257,711.70	.....	.....
.....	31,423,886	2,943.00	1,471.50	.....	658,409.40	.....	.....
.....	33,611,710	2,855.00	2,677.50	.....	1,573,838.90	.....	.....
.....	31,990,833	6,416.50	306,708.25	.....	721,648.70	.....	.....
.....	34,651,811	6,355.50	3,177.75	.....	835,338.90	.....	.....
.....	38,043,004	6,295.00	20,147.50	.....	1,133,461.70	.....	.....
.....	23,562,735	100,300.00	1,551,150.00	.....	2,304,671.60	.....	.....
.....	6,333,245	*a* 1,652,136.50	2,960,331.00	.....	1,695,365.50	.....	.....
.....	1,455,792	*b* 4,003,948.50	*c* 2,583,837.50	.....	759,219.30	.....	.....
.....	3,093,972	3,667,831.00	2,233,448.25	.....	205,099.60	.....	.....
.....	862,880	2,354,652.00	2,255,390.25	.....	225,088.00	.....	.....
.....	19,876,762	1,507,855.00	1,386,700.25	.....	318,581.80	.....	.....
.....	12,651,731	2,023,315.50	2,524,440.00	.....	1,287,810.80	.....	.....
.....	14,426,735	3,094,642.50	3,497,331.75	.....	2,015,324.20	.....	.....
.....	15,182,846	4,474,628.50	3,994,211.50	.....	2,409,833.90	.....	.....
.....	25,010,912	5,033,617.00	3,822,874.25	.....	2,477,918.20	.....	.....
35,965,924	518,469,853	150,747,761.50	65,664,127.25	271,000	37,344,728.20	4,880,219.40	1,282,087.20

c Includes $10,005.75 in Columbian coins.

XXXIV.—Coinage of the Mints of the United States

RECAPITULATION—Continued.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793–1795			
1796			
1797			
1798			
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1800			
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1862			
1863			$396,950.00
1864		$341,460.00	272,800.00
1865	$737,125.00	144,030.00	63,540.00
1866	1,545,475.00	117,450.00	58,775.00
1867	1,440,850.00	97,560.00	56,075.00
1868	819,750.00	48,120.00	30,930.00
1869			
Carried forward	4,543,200.00	748,620.00	879,070.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
$10,660.33	$712.67	$71,485.00	$370,683.80	$11,373.00	$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152 250.79
9,797.00	.....	205 610.00	330,291.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37	.....	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	.....	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	.....	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	.....	77,270.00	561,687.50	3,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00	.....	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	.....	88,980.00	805,806.50	20,723.39	915,509.89
.....	.....	72,425.00	895,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875 50
17,115.00	.....	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710 00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667 00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898 00
63,702.00	.....	1,809,765.00	2,333,243.40	63,702.00	4,206,710 40
31,286.61	.....	1,376,847.50	2,209,778.20	31,286.61	3,617,912.31
24,627.00	.....	1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
15,973.67	.....	1,091,857.50	1,132,750.00	15,973.67	2,240,581.17
23,833.90	.....	1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
24,283.20	.....	8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
23,987.52	.....	5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
38,948.04	.....	3,756,447.50	1,873,200.00	38,948.04	5,668,595.50
41,208.00	.....	4,034,177.50	2,558,580.00	41,208.00	6,633,965.54
61,836.69	.....	20,202.325.00	2,374,450.00	61,836 69	22,638,611 69
64,157.99	.....	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
41,785.00	199.32	9,007,761.50	2,114,950 00	41,984 32	11,164,695.82
44,268.44	199.06	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
98,897.07	738.36	62,614,492.50	774,397.00	99,635.43	63,488,524.93
50,630.94	.....	56,846,187.50	999,410.00	50,630.94	57,896,228 44
66,411.31	648.47	39,377,909.00	9,077,571.00	67,059.78	48,522,539 78
42,361.56	276.79	25,915,962.50	8,619,270.00	42,638.35	34,577,870 85
15,748.29	282.50	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
26,904.63	202.15	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
177,834.56	175.90	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
246,000.00	.....	22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
364,000.00	.....	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
205,660.00	.....	23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
101,000.00	.....	83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
280,750.00	.....	20,875,997.50	1,252,516.50	280,750.00	22,409,264.00
498,400.00	.....	22,445,482.00	809,267.80	498,400.00	23,753,149.80
529,737.14	.....	20,081,415.00	609,917.10	926,687.14	21,618,019.24
354,292.86	.....	28,295,107.50	691,005.00	968,552.86	29,954,665.36
98,265.00	.....	31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
98,210.00	.....	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
102,665.00	.....	19,371,387.50	1,074,343.00	1,697,150.00	22,142,880.50
64,200.00	.....	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
4,680,577.44	39,926.11	729,047,572.50	136,478,368.40	10,891,393.55	876,417,334.45

XXXIV.—Coinage of the Mints of the United States

RECAPITULATION—Continued.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
Brought forward	$4,543,200.00	$748,620.00	$879,070.00
1870	240,300.00	40,050.00	17,225.00
1871	28,050.00	18,120.00	14,425.00
1872	301,800.00	25,860.00	1,300.00
1873	227,500.00	35,190.00	.....
1874	176,900.00	23,700.00	.....
1875	104,850.00	6,840.00	.....
1876	126,500.00	4,860.00	.....
1877	.....	.....	.....
1878	117.50	70.50	.....
1879	1,455.00	1,236.00	.....
1880	997.75	748.65	.....
1881	3,618.75	32,417.25	.....
1882	573,830.00	759.00	.....
1883	1,148,471.05	318.27	.....
1884	563,697.10	169.26	.....
1885	73,824.50	143.70	.....
1886	166,514.50	128.70	.....
1887	763,182.60	238.83	.....
1888	536,024.15	1,232.49	.....
1889	794,068.05	646.83	.....
1890	812,963.60	.....	.....
1891	841,717.50	.....	.....
1892	584,982.10	.....	.....
1893	668,509.75	.....	.....
1894	270,656.60	.....	.....
1895	498,994.20	.....	.....
1896	442,146.00	.....	.....
1897	1,021,436.75	.....	.....
1898	626,604.35	.....	.....
1899	1,301,451.55	.....	.....
1900	1,362,799.75	.....	.....
Total	18,807,163.10	941,349.48	912,020.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
$4,680,577.44	$39,926.11	$729,047,572.50	$136,478,368.40	$10,891,393.55	$876,417,334.45
52,750.00	.....	23,198,787.50	1,378,255.50	350,325.00	24,927,368.00
39,295.00	.....	21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
40,420.00	.....	21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
116,765.00	.....	57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
141,875.00	.....	35,254,630.00	6,851,776.70	342,475.00	42,448,881.70
135,280.00	.....	32,951,940.00	15,347,893.00	246,970.00	48,546,803.00
79,440.00	.....	46,579,452.50	24,503,307.50	210,800.00	71,293,560.00
8,525.00	.....	43,999,864.00	28,393,045.50	8,525.00	72,401,434.50
57,998.50	.....	49,786,052.00	28,518,850.00	58,186.50	78,363,088.50
162,312.00	.....	39,080,080.00	27,569,776.00	165,003.00	66,814,859.00
389,649.55	.....	62,308,279.00	27,411,693.75	391,395.95	90,111,368.70
392,115.75	.....	96,850,890.00	27,940,163.75	428,151.75	125,219,205.50
385,811.00	.....	65,887,685.00	27,973,132.00	960,400.00	94,821,217.00
455,981.09	.....	29,241,990.00	29,246,968.45	1,604,770.41	60,093,728.86
232,617.42	.....	23,991,756.50	28,534,866.15	796,483.78	53,323,106.43
117,653.84	.....	27,773,012.50	28,962,176.20	191,622.04	56,926,810.74
176,542.90	.....	28,945,542.00	32,086,709.90	343,186.10	61,375,438.00
452,264.83	.....	23,972,383.00	35,191,081.40	1,215,686.26	60,379,150.66
374,944.14	.....	31,380,808.00	33,025,606.45	912,200.78	65,318,615.23
488,693.61	.....	21,413,931.00	35,496,683.15	1,283,408.49	58,194,022.64
571,828.54	.....	20,467,182.50	39,202,908.20	1,384,792.14	61,054,882.84
470,723.50	.....	29,222,005.00	27,518,856.60	1,312,441.00	58,053,302.60
376,498.32	.....	34,787,222.50	12,641,078.00	961,480.42	48,389,780.92
466,421.95	.....	56,997,020.00	8,802,797.30	1,134,931.70	66,934,749.00
167,521.32	.....	79,546,160.00	9,200,350.85	438,177.92	89,184,688.77
383,436.36	.....	59,616,357.50	5,698,010.25	882,430.56	66,196,798.31
390,572.93	.....	47,053,060.00	23,089,899.05	832,718.93	70,975,677.98
504,663.30	.....	76,028,485.00	18,487,297.30	1,526,100.05	96,041,882.35
498,230.79	.....	77,985,757.50	23,034,033.45	1,124,835.14	102,144,626.09
536,000.31	.....	111,344,220.00	26,061,519.90	1,837,451.86	139,243,191.76
668,337.64	.....	99,272,942.50	36,345,321.45	2,031,137.39	137,649,401.34
14,015,747.03	39,926.11	2,203,853,145.50	814,625,700.55	34,716,205.72	3,053,195,051.77

XXXV.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

TABLE SHOWING THE VALUE OF THE GOLD AND SILVER COIN AND BULLION IMPORTED INTO AND EXPORTED FROM THE PRINCIPAL COUNTRIES OF THE WORLD, ALSO THE EXCESS OF IMPORTS OVER EXPORTS OR EXPORTS OVER IMPORTS, FOR A SERIES OF YEARS.

UNITED STATES.

Value of GOLD COIN and BULLION imported into and exported from the United States, fiscal years since 1825.

Year ending—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
September 30—				
1825	$529,277	$315,672	$213,605	
1826	678,740	1,056,088		$377,348
1827	1,110,448	1,872,489		762,041
1828	808,220	1,635,084		826,864
1829	816,666	1,573,258		756,592
1830	821,146	1,422,664		601,518
1831	932,029	2,979,529		2,047,500
1832	716,686	2,049,406		1,332,720
1833	611,852	889,505		277,653
1834	3,766,172	690,180	3,075,992	
1835	2,325,196	1,355,280	969,916	
1836	7,231,862	647,455	6,584,407	
1837	2,431,814	3,213,735		781,921
1838	11,674,883	1,213,204	10,461,679	
1839	1,164,580	4,800,668		3,636,088
1840	3,085,157	3,703,373		618,216
1841	1,269,449	3,589,869		2,320,420
1842	757,294	2,304,756		1,547,462
June 30—				
1843 *a*	17,066,437	407,687	16,658,750	
1844	1,613,304	1,366,521	246,783	
1845	818,850	3,055,425		2,236,575
1846	910,413	2,053,199		1,142,786
1847	21,574,931	1,037,921	20,537,010	
1848	3,408,755	11,071,197		7,662,442
1849	4,068,647	1,972,233	2,096,414	
1850	1,776,706	4,560,627		2,783,921
1851	3,569,090	22,836,913		19,267,823
1852	3,658,059	40,073,979		36,415,920
1853	2,427,356	25,442,858		23,015,502
1854	3,212,719	40,554,464		37,341,745
1855	1,092,802	55,109,215		54,016,413
1856	990,305	45,000,977		44,010,672
1857	6,654,636	65,232,653		58,578,017
1858	11,566,068	50,002,804		38,436,736
1859	2,125,397	61,108,053		58,982,656
1860	2,508,786	58,446,039		55,937,253
1861	42,291,930	27,423,973	14,867,957	
1862	13,907,011	35,439,903		21,532,892
1863	5,530,538	62,162,838		56,632,300
1864	11,176,769	100,661,634		89,484,865
1865	6,498,228	58,381,033		51,882,805
1866	8,196,261	71,197,309		63,001,048
1867	17,024,866	39,026,627		22,001,761
1868	8,737,443	73,396,344		64,658,901
1869	14,132,568	36,003,498		21,870,930
1870	12,056,950	33,635,962		21,579,012
1871	6,883,561	66,686,208		59,802,647
1872	8,717,458	49,548,760		40,831,302
1873	8,682,447	44,856,715		36,174,268
1874	19,503,137	34,042,420		14,539,283
1875	13,696,793	66,980,977		53,284,184
1876	7,992,709	31,177,050		23,184,341
1877	26,246,234	26,590,374		344,140
1878	13,330,215	9,204,455	4,125,760	
1879	5,624,948	4,587,614	1,037,334	
1880	80,758,396	3,639,025	77,119,371	
1881	100,031,259	2,565,132	97,466,127	
1882	34,377,054	32,587,880	1,789,174	
1883	17,734,149	11,600,888	6,133,261	
1884	22,831,317	41,081,957		18,250,640
Amount carried forward	635,736,973	1,487,123,556	263,383,540	1,114,770,123

a Nine months.

Value of GOLD COIN and BULLION imported into and exported from the United States, fiscal years since 1825—Continued.

Year ending—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
Amount brought forward	$635,736,973	$1,487,123,556	$263,383,540	$1,114,770,123
June 30—				
1885	26,691,696	8,477,892	18,213,804	
1886	20,743,349	42,952,191		22,208,842
1887	42,910,601	9,701,187	33,209,414	
1888	43,934,317	18,376,234	25,558,083	
1889	10,372,145	60,033,246		49,661,101
1890	13,097,146	17,350,193		4,253,047
1891	18,516,112	86,462,880		67,946,768
1892	50,162,879	50,305,533		142,654
1893	22,069,380	108,966,655		86,897,275
1894	72,989,563	77,162,228		4,172,665
1895	36,384,760	66,502,136		30,117,376
1896	33,507,853	112,412,465		78,904,612
1897	85,021,992	40,412,151	44,609,841	
1898	120,402,195	15,533,719	104,868,476	
1899	88,978,882	37,549,783	51,429,099	
1900	44,573,184	48,266,759		3,693,575
1901	66,051,187	53,185,177	12,866,010	
Total	1,432,144,214	2,340,773,985	554,138,267	1,462,768,038

NOTE.—There were no exports of domestic gold previous to 1826, the exports of domestic gold not being separately stated from 1826 to 1861, and in 1863 were included in the exports of domestic silver by the Bureau of Statistics (Statistical Abstracts, 1879–1891). In the Abstracts for 1892–93 this item is omitted entirely, while in the Abstracts for 1894–95 it is included in the gold exports, with the following note appended: "Gold and silver can not be separately stated prior to 1864, but it is probable that the greater portion of the exports was gold."

Value of SILVER COIN and BULLION imported into and exported from the United States, fiscal years since 1821.

Year ending—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
September 30—				
1821	$8,064,890	$10,478,059		$2,413,169
1822	3,369,846	10,810,180		7,440,334
1823	5,097,896	6,372,987		1,275,091
1824	8,378,970	7,014,552	$1,364,418	
1825	5,621,488	8,481,383		2,859,895
1826	6,202,226	3,648,475	2,553,751	
1827	7,040,682	6,142,391	898,291	
1828	6,681,521	6,608,392	73,129	
1829	6,586,946	3,350,762	3,236,184	
1830	7,334,818	756,109	6,578,709	
1831	6,373,916	6,035,402	338,514	
1832	5,190,818	3,606,934	1,583,884	
1833	6,458,516	1,722,196	4,736,320	
1834	14,145,460	1,386,578	12,758,882	
1835	10,806,251	5,122,495	5,683,756	
1836	6,169,019	3,676,881	2,492,138	
1837	8,084,600	2,762,514	5,322,086	
1838	6,072,233	2,294,842	3,777,391	
1839	4,430,596	3,976,075	454,521	
1840	5,797,656	4,713,641	1,084,015	
1841	3,719,184	6,444,463		2,725,279
1842	3,329,722	2,508,783	820,939	
June 30—				
1843 *a*	5,253,898	1,113,104	4,140,794	
1844	4,217,125	4,087,693	129,432	
1845	3,251,392	5,551,070		2,299,678
1846	2,867,319	1,852,069	1,015,250	
1847	2,546,358	869,103	1,677,255	
1848	2,951,529	4,770,419		1,818,890
1849	2,582,593	3,432,415		849,822
1850	2,852,086	2,962,367		110,281
1851	1,884,413	6,635,839		4,751,426
1852	1,846,985	2,600,156		753,171
1853	1,774,026	2,044,017		269,991
1854	3,726,623	727,040	2,999,583	
1855	2,567,010	1,138,128	1,428,882	
1856	3,217,327	744,508	2,472,819	
1857	5,807,163	3,904,269	1,902,894	
1858	7,708,428	2,630,343	5,078,085	
Amount carried forward	200,011,529	152,976,634	74,601,922	27,567,027

a Nine months.

Value of SILVER COIN and BULLION imported into and exported from the United States, fiscal years since 1821—Continued.

Year ending.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
Amount brought forward	$200,011,529	$152,976,634	$74,601,922	$27,567,027
June 30—				
1859	5,309,392	2,779,358	2,530,034	
1860	6,041,349	8,100,200		2,058,851
1861	4,047,681	2,367,107	1,680,574	
1862	2,508,041	1,447,737	1,060,304	
1863	4,053,567	1,993,773	2,059,794	
1864	1,938,843	4,734,907		2,796,064
1865	3,311,844	9,262,193		5,950,349
1866	2,503,831	14,846,762		12,342,931
1867	5,045,609	21,841,745		16,796,136
1868	5,450,925	21,387,758		15,936,833
1869	5,675,308	21,134,882		15,459,574
1870	14,362,229	24,519,704		10,157 475
1871	14,386,463	31,755,780		17,369,317
1872	5,026,231	30,328,774		25,302,543
1873	12,798,490	39,751,859		26,953,369
1874	8,951,769	32,587,985		23,636,216
1875	7,203,924	25,151,165		17,947,241
1876	7,943,972	25 329,252		17,385.280
1877	14,528,180	29,571,863		15,043,683
1878	16,491,099	24,535,670		8,044,571
1879	14,671,052	20,409,827		5,738,775
1880	12,275,914	13,503,894		1,227,980
1881	10,544,238	16,841,715		6,297,477
1882	8,095,336	16,829,599		8,734,263
1883	10,755,242	20,219,445		9,464,203
1884	14,594,945	26,051,426		11,456,481
1885	16,550,627	33,753,633		17,203,006
1886	17,850,307	29,511,219		11,660,912
1887	17,260,191	26,296,504		9,036,313
1888	20,514,232	28,146,510		7,632,278
1889	24,682,380	36,716,783		12,034,403
1890	27,524,147	36,069,602		8,545,455
1891	26,278,916	23,533,551	2,745,365	
1892	28,764,734	33,800,562		5,035,828
1893	34,293,999	41,947,812		7,653,813
1894	19,965,713	51,007,072		31,041,359
1895	20,211,179	47,842,968		27,631,789
1896	27,314,015	60,576,273		33,262,258
1897	30,588,438	63,225,273		32,636,835
1898	30,929,451	55,751,597		24,822,146
1899	31,120,518	56,655,335		25,534,817
1900	35,256,302	56,712,275		21,455,973
1901	36,386,521	64,285,180		27,898,659
Total	864,018,673	1,386,093,163	84,677,993	606,752,483

AUSTRALASIA.

Value of GOLD COIN and BULLION imported into and exported from Australasia since 1851.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851	.....	$4,365,251	.....	$4,365,251
1852	.....	46,105,221	.....	46,105,221
1853	.....	50,640,799	.....	50,640,799
1854	.....	49,925,424	.....	49,925,424
1855	.....	53,857,556	.....	53,857,556
1856	.....	61,050,243	.....	61,050,243
1857	.....	55,137,445	.....	55,137,445
1858	.....	55,575,430	.....	55,575,430
1859	.....	56,650,927	.....	56,650,927
1860	.....	49,575,036	.....	49,575,036
1861	.....	53,127,581	.....	53,127,581
1862	.....	50,884,124	.....	50,884,124
1863	.....	55,813,889	.....	55,813,889
1864	.....	43,925,029	.....	43,925,029
1865	.....	46,397,211	.....	46,397,211
1866	.....	46,805,997	.....	46,805,997
1867	.....	42,815,467	.....	42,815,467
1868	.....	45,506,642	.....	45,506,642
1869	.....	50,528,870	.....	50,528,870
1870	.....	40,090,227	.....	40,090,227
1871	.....	37,009,733	.....	37,009,733
1872	.....	36,970,801	.....	36,970,801
1873	.....	45,024,858	.....	45,024,858
1874	.....	36,615,546	.....	36,615,546
1875	.....	33,423,122	.....	33,423,122
1876	.....	27,247,534	.....	27,247,534
1877	.....	36,527,949	.....	36,527,949
1878	.....	28,542,023	.....	28,542,023
1879	.....	13,193,081	.....	13,193,081
1880	.....	22,059,845	.....	22,059,845
1881	.....	33,014,336	.....	33,014,336
1882	.....	26,931,211	.....	26,931,211
1883	.....	24,765,619	.....	24,765,619
1884	.....	5,732,737	.....	5,732,737
1885	.....	25,612,390	.....	25,612,390
1886	.....	16,429,304	.....	16,429,304
1887	.....	9,251,217	.....	9,251,217
1888	.....	16,346,574	.....	16,346,574
1889	.....	25,821,649	.....	25,821,649
1890	.....	27,364,330	.....	27,364,330
1891	.....	31,004,472	.....	31,004,472
1892	.....	20,148,254	.....	20,148,254
1893	$15,216,226	24,431,771	.....	9,215,545
1894	.....	26,106,806	.....	26,106,806
1895	.....	25,300,685	.....	25,300,685
1896	.....	27,828,360	.....	27,828,360
1897	26,848,485	85,620,732	.....	58,772,247
1898	.....	62,839,635	.....	62,839,635
1899	.....	65,326,524	.....	65,326,524
Total	42,064,711	1,855,269,467	.....	1,813,204,756

GREAT BRITAIN AND IRELAND.

Value of GOLD COIN and BULLION imported into and exported from Great Britain and Ireland since 1858.

Year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1858	$110,922,748	$61,157,500	$49,765,248	
1859	108,511,747	87,991,863	20,519,884	
1860	61,243,365	76,119,739		$14,876,374
1861	59,195,799	59,071,387	124,412	
1862	96,861,375	77,922,217	18,939,158	
1863	93,157,779	74,473,407	18,684,372	
1864	82,248,478	64,625,850	17,622,628	
1865	70,494,026	41,332,800	29,161,226	
1866	114,409,668	62,009,230	52,400,438	
1867	76,891,474	38,393,911	38,497,563	
1868	83,393,205	61,845,954	21,547,251	
1869	67,015,657	41,237,256	25,778,401	
1870	91,522,942	48,730,800	42,792,142	
1871	105,208,494	100,728,155	4,480,339	
1872	89,881,539	96,108,100		6,226,561
1873	100,304,234	92,810,092	7,494,142	
1874	87,991,279	51,787,522	36,203,757	
1875	112,614,868	90,751,932	21,862,936	
1876	114,245,832	80,373,888	33,871,944	
1877	75,148,420	99,088,685		23,940,265
1878	101,570,717	72,844,239	28,726,478	
1879	65,058,657	85,547,318		20,488,661
1880	46,012,081	57,564,962		11,552,881
1881	48,484,969	75,425,090		26,940,121
1882	69,963,524	58,513,842	11,449,682	
1883	37,743,601	34,510,128	3,233,473	
1884	52,287,662	58,460,481		6,172,819
1885	65,097,034	58,061,325	7,035,709	
1886	65,173,415	67,078,405		1,904,990
1887	48,447,594	45,373,368	3,074,226	
1888	76,830,297	72,725,672	4,104,625	
1889	87,178,671	70,346,805	16,831,866	
1890	114,693,910	69,623,497	45,070,413	
1891	147,472,002	117,634,800	29,837,202	
1892	103,413,125	75,187,425	28,225,700	
1893	120,978,231	94,959,241	26,018,990	
1894	134,590,674	76,298,306	58,292,368	
1895	176,197,803	104,094,683	72,103,120	
1896	119,664,232	146,628,706		26,964,474
1897	150,648,060	149,970,551	677,509	
1898	230,260,646	178,101,062	52,159,584	
1899	159,544,991	104,907,058	54,637,933	
1900	129,379,007	89,531,234	39,847,773	
Total	4,151,953,832	3,369,948,486	921,072,492	139,067,146

Value of SILVER COIN and BULLION imported into and exported from Great Britain and Ireland since 1858.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1858	$32,605,861	$34,366,425	.....	$1,760,564
1859	71,890,166	85,687,697	.....	13,797,531
1860	50,580,026	48,145,209	$2,434,817	.....
1861	32,036,695	46,588,348	.....	14,551,653
1862	57,194,865	64,793,691	.....	7,598,826
1863	52,987,080	54,702,725	.....	1,715,645
1864	52,691,177	47,947,488	4,743,689	.....
1865	33,951,823	32,114,968	1,836,855	.....
1866	52,448,694	43,295,070	9,153,624	.....
1867	39,033,651	31,318,297	7,715,354	.....
1868	37,551,948	36,555,717	996,231	.....
1869	32,752,416	38,463,984	.....	5,711,568
1870	51,823,066	43,341,871	8,481,195	.....
1871	80,403,841	63,568,150	16,835,691	.....
1872	54,205,851	51,521,368	2,684,483	.....
1873	63,206,423	47,828,278	15,378,145	.....
1874	59,849,039	59,429,489	419,550	.....
1875	49,268,227	43,699,934	5,568,293	.....
1876	66,078,646	63,013,067	3,065,579	.....
1877	105,655,676	94,588,861	11,066,815	.....
1878	56,215,594	57,025,837	.....	810,243
1879	52,494,269	53,561,156	.....	1,066,887
1880	33,087,441	34,360,804	.....	1,273,363
1881	33,585 673	34,084,878	.....	499,205
1882	44,980,695	43,630,382	1,350,313	.....
1883	46,076,032	45,369,630	706,402	.....
1884	46,881,403	48,598,733	.....	1,717,330
1885	45,908,639	47,946,155	.....	2,037,516
1886	36,360,731	35,154,131	1,206,600	.....
1887	37,853,295	37,994,732	.....	141,437
1888	30,240,139	37,060,480	.....	6,820,341
1889	44,700,749	51,907,607	.....	7,206,858
1890	50,541,810	52,866,658	.....	2,324,848
1891	63,663,246	64,993,889	.....	1,330,643
1892	60,222,938	68,495,988	.....	8,273,050
1893	72,912,463	68,219,872	4,692,591	.....
1894	65,431,903	60,979,318	4,452,585	.....
1895	60,428,333	52,209,705	8,218,628	.....
1896	76,043,209	74,182,191	1,861,018	.....
1897	94,711,400	91,816,411	2,894,989	.....
1898	77,006,055	76,984,253	21,802	.....
1899	66,965,858	68,368,714	.....	1,402,856
1900	69,849,780	66,060,694	3,789,086	.....
Total	2,342,376,826	2,302,842,855	119,574,335	80,040,364

NOTE.—The imports and exports of gold and silver were not registered at the custom-house before 1858.

INDIA.

Value of GOLD COIN and BULLION imported into and exported from India since 1835.

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1835–36	$1,622,486	$16,940	$1,605,546	
1836–37	2,052,174	9,587	2,042,587	
1837–38	2,251,184	154,355	2,096,829	
1838–39	1,297,073	37,015	1,260,058	
1839–40	1,125,247	22,288	1,102,959	
1840–41	671,012	2,783	668,229	
1841–42	809,591	3,587	806,004	
1842–43	1,033,844	6,229	1,027,615	
1843–44	1,980,850	2,506	1,978,344	
1844–45	3,501,218	45,516	3,455,702	
1845–46	2,686,142	36,450	2,649,692	
1846–47	4,150,341	28,664	4,121,677	
1847–48	5,103,878	47,020	5,056,858	
1848–49	6,821,607	257,097	6,564,510	
1849–50	5,642,940	207,094	5,435,846	
1850–51	5,622,316	9,811	5,612,505	
1851–52	6,515,163	346,324	6,168,839	
1852–53	6,526,532	821,529	5,705,003	
1853–54	5,249,532	84,020	5,165,512	
1854–55	4,295,762	736,939	3,558,823	
1855–56	12,206,900	10,259	12,196,641	
1856–57	10,589,514	412,621	10,176,893	
1857–58	13,772,604	228,779	13,543,825	
1858–59	21,594,310	52,977	21,541,333	
1859–60	20,867,732	18,508	20,849,224	
1860–61	20,645,839	48,042	20,597,797	
1861–62	25,257,767	29,233	25,228,534	
1862–63	33,489,045	162,590	33,326,455	
1863–64	43,434,417	131,912	43,302,505	
1864–65	48,055,743	170,659	47,885,084	
1865–66	31,013,698	3,155,525	27,858,173	
1866–67	22,295,723	3,597,143	18,698,580	
1867–68	23,242,144	810,062	22,432,082	
1868–69	25,193,763	85,768	25,107,995	
1869–70	27,692,321	578,283	27,114,038	
1870–71	13,541,486	2,435,454	11,106,032	
1871–72	17,391,790	41,043	17,350,747	
1872–73	12,761,768	384,496	12,377,272	
1873–74	8,023,918	1,295,311	6,728,607	
1874–75	10,167,256	1,049,709	9,117,547	
1875–76	8,936,648	1,417,358	7,519,290	
1876–77	7,025,824	6,016,755	1,009,069	
1877–78	7,683,847	5,405,698	2,278,149	
1878–79	7,119,933	11,481,159		$4,361,226
1879–80	9,978,237	1,459,398	8,518,839	
1880–81	17,870,070	82,044	17,788,026	
1881–82	23,633,531	60,383	23,573,148	
1882–83	24,795,464	799,390	23,996,074	
1883–84	26,617,111	33,831	26,583,280	
1884–85	23,252,973	516,997	22,735,976	
1885–86	15,044,974	1,599,152	13,445,822	
1886–87	13,789,410	3,194,823	10,594,587	
1887–88	15,748,251	1,185,343	14,562,908	
1888–89	15,179,040	1,485,031	13,694,009	
1889–90	24,678,152	2,217,780	22,460,372	
1890–91	30,794,441	4,095,894	26,698,547	
1891–92	19,511,366	8,077,234	11,434,132	
1892–93	8,440,334	21,764,013		13,323,679
1893–94	10,207,343	8,127,141	2,080,202	
1894–95	5,697,372	21,833,333		16,135,961
1895–96	16,314,949	8,120,760	8,194,189	
1896–97	14,569,385	7,137,257	7,432,128	
1897–98	23,620,284	7,697,146	15,923,138	
1898–99	28,655,136	7,580,080	21,075,056	
1899–1900	37,143,707	6,515,256	30,628,451	
1900–1901	38,601,142	35,868,975	2,732,167	
Total	985,105,554	191,346,359	827,580,061	33,820,866

NOTE.—Rupee calculated at coining rate, $0.4737, 1835–36 to 1892–93. Rupee calculated at 16 pence = $0.32443328 (India, act of June 26, 1893) from 1893–94. The Indian coinage act, September 15, 1899, made the sovereign equal to 15 rupees. Rupee = $0.32441/3.

Value of SILVER COIN and BULLION imported into and exported from India since 1835.

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1835–36	$8,923,570	$1,079,278	$7,844,292	.....
1836–37	8,014,347	1,498,677	6,515,670	.....
1837–38	10,779,395	1,207,261	9,572,134	.....
1838–39	13,871,374	998,849	12,872,525	.....
1839–40	9,426,517	1,394,500	8,032,017	.....
1840–41	8,309,466	1,488,239	6,821,227	.....
1841–42	8,166,405	1,921,576	6,244,829	.....
1842–43	15,743,181	1,375,107	14,368,074	.....
1843–44	23,085,410	5,101,542	17,983,868	.....
1844–45	15,456,238	5,778,905	9,677,333	.....
1845–46	9,252,954	5,006,981	4,245,973	.....
1846–47	10,156,785	3,449,536	6,707,249	.....
1847–48	4,487,813	6,892,794	.....	$2,404,981
1848–49	13,619,523	12,091,909	1,527,614	.....
1849–50	10,880,481	4,682,473	6,198,008	.....
1850–51	12,927,847	2,624,372	10,303,475	.....
1851–52	18,070,677	4,126,417	13,944,260	.....
1852–53	26,718,190	4,287,840	22,430,350	.....
1853–54	18,349,834	7,128,931	11,220,903	.....
1854–55	5,572,809	5,428,761	144,048	.....
1855–56	42,790,127	2,912,201	39,877,926	.....
1856–57	59,554,743	5,666,786	53,887,957	.....
1857–58	63,193,118	3,729,608	59,463,510	.....
1858–59	40,779,771	3,169,795	37,609,976	.....
1859–60	58,733,428	4,483,813	54,249,615	.....
1860–61	31,313,981	5,385,269	25,928,712	.....
1861–62	47,504,340	3,285,374	44,218,966	.....
1862–63	66,317,742	5,242,194	61,075,548	.....
1863–64	68,312,034	6,036,407	62,275,627	.....
1864–65	55,907,812	6,859,332	49,048,480	.....
1865–66	98,227,383	7,376,154	90,851,229	.....
1866–67	42,121,504	8,236,064	33,885,440	.....
1867–68	34,062,580	6,839,866	27,222,714	.....
1868–69	48,562,804	6,706,037	41,856,767	.....
1869–70	40,218,703	4,594,463	35,624,240	.....
1870–71	12,955,596	8,371,840	4,583,756	.....
1871–72	38,932,000	7,142,562	31,789,438	.....
1872–73	9,310,588	5,932,750	3,377,838	.....
1873–74	20,165,316	8,019,505	12,145,811	.....
1874–75	29,451,085	6,859,818	22,591,267	.....
1875–76	16,859,016	929,015	15,930,001	.....
1876–77	48,628,015	13,594,568	35,033,447	.....
1877–78	76,776,337	5,354,123	71,422,214	.....
1878–79	27,221,736	7,898,329	19,323,407	.....
1879–80	46,742,742	8,444,351	38,298,391	.....
1880–81	25,871,073	6,927,463	18,943,610	.....
1881–82	31,468,682	5,291,345	26,177,337	.....
1882–83	40,674,314	4,271,789	36,402,525	.....
1883–84	36,053,494	4,882,559	31,170,935	.....
1884–85	44,288,435	9,072,616	35,215,819	.....
1885–86	60,277,734	3,794,079	56,483,655	.....
1886–87	40,001,467	5,177,956	34,823,511	.....
1887–88	51,535,276	6,623,306	44,911,970	.....
1888–89	52,197,456	7,198,493	44,998,963	.....
1889–90	60,288,509	7,059,335	53,229,174	.....
1890–91	73,109,219	5,961,600	67,147,619	.....
1891–92	50,229,883	7,491,797	42,738,086	.....
1892–93	72,135,135	11,200,409	60,934,726	.....
1893–94	49,680,971	5,173,881	44,507,090	.....
1894–95	25,384,063	4,852,044	20,532,019	.....
1895–96	27,050,795	5,698,067	21,352,728	.....
1896–97	27,876,938	8,879,980	18,996,958	.....
1987–98	42,981,037	15,493,065	27,487,972	.....
1898–99	29,376,232	16,462,569	12,913,663	.....
1899–1900	30,901,915	9,297,916	21,603,999	.....
1900–1901	41,132,184	10,290,338	30,841,846	.....
Total	2,288,970,129	391,734,779	1,899,640,331	2,404,981

NOTE.—Rupee calculated at coining rate, $0.4737, 1835–36 to 1892–93. Rupee calculated at 16 pence = $0.32443328 (India, act of June 26, 1893) from 1893–94. The Indian coinage act, September 15, 1899, made sovereign equal to 15 rupees. Rupee = $0.3244⅓.

FRANCE.

Value of GOLD COIN and BULLION imported into and exported from France since 1815.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1815–1821 *a*	$424,214,000	$522,837,000	.....	$98,623,000
1822–1836 *a*	1,146,420,000	1,186,950,000	.....	40,530,000
1837–1852 *a*	1,587,232,000	1,198,144,000	$389,088,000	.....
1853	61,525,891	5,737,504	55,788,387	.....
1854	92,774,135	12,462,589	80,311,546	.....
1855	73,515,630	31,394,731	42,120,899	.....
1856	89,745,193	17,321,364	72,423,829	.....
1857	109,757,556	23,713,910	86,043,646	.....
1858	106,837,852	12,826,587	94,011,265	.....
1859	140,274,330	36,181,131	104,093,199	.....
1860	90,802,254	30,644,347	60,157,907	.....
1861	47,099,141	51,679,803	.....	4,580,662
1862	77,552,611	45,700,277	31,852,334	.....
1863	71,358,469	69,047,101	2,311,368	.....
1864	89,551,228	65,398,822	24,152,406	.....
1865	80,944,200	51,835,168	29,109,032	.....
1866	156,967,479	67,173,843	89,793,636	.....
1867	114,570,976	35,696,894	78,874,082	.....
1868	95,234,885	54,152,326	41,082,559	.....
1869	87,737,028	34,790,566	52,946,462	.....
1870	59,896,006	36,781,168	23,114,838	.....
1871	27,765,366	69,031,468	.....	41,266,102
1872	27,379,173	37,587,522	.....	10,208,349
1873	33,889,642	54,856,969	.....	20,967,327
1874	99,789,685	16,558,435	83,231,250	.....
1875	117,346,702	26,574,749	90,771,953	.....
1876	115,473,251	18,268,415	97,204,836	.....
1877	103,196,521	19,099,473	84,097,048	.....
1878	70,324,568	24,698,596	45,625,972	.....
1879	37,443,737	69,774,711	.....	32,330,974
1880	37,605,278	78,737,824	.....	41,132,546
1881	45,059,710	43,054,440	2,005,270	.....
1882	54,703,341	37,068,545	17,634,796	.....
1883	12,462,010	26,028,752	.....	13,566,742
1884	24,598,043	15,806,983	8,791,060	.....
1885	47,018,553	38,816,482	8,202,071	.....
1886	50,354,659	38,233,403	12,121,256	.....
1887	17,982,216	49,809,821	.....	31,827,605
1888	19,514,968	37,135,702	.....	17,620,734
1889	65,161,124	24,974,151	40,186,973	.....
1890	22,528,197	48,153,115	.....	25,624,918
1891	69,462,638	45,430,120	24,032,518	.....
1892	74,379,010	20,837,982	53,541,028	.....
1893	58,890,873	22,556,169	36,334,704	.....
1894	88,538,554	20,767,201	67,771,353	.....
1895	48,872,298	47,165,473	1,706,825	.....
1896	58,249,195	60,003,829	.....	1,754,634
1897	56,745,469	25,448,764	31,296,705	.....
1898	38,470,692	60,381,777	.....	21,911,085
1899	61,527,238	31,071,587	30,455,651	.....
1900	87,416,381	24,254,861	63,161,520	.....
Total	6,476,159,956	4,722,656,450	2,155,448,184	401,944,678

a For the periods.

Value of SILVER COIN and BULLION imported into and exported from France since 1815.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1815–1821 *a*	$60,602,000	$74,691,000		$14,089,000
1822–1824 *a*	79,323,000	9,264,000	$70,059,000	
1825–1829 *a*	186,824,000	84,534,000	102,290,000	
1830–1836 *a*	200,527,000	71,410,000	129,117,000	
1837–1852 *a*	515,696,000	202,071,000	313,625,000	
1853	21,725,817	44,284,622		22,558,805
1854	19,270,664	50,863,606		31,592,942
1855	23,331,963	61,383,843		38,051,880
1856	21,209,928	75,949,167		54,739,239
1857	18,965,917	88,411,177		69,445,260
1858	31,002,555	33,885,975		2,883,420
1859	40,633,641	73,737,580		33,103,939
1860	25,206,765	55,554,664		30,347,899
1861	33,230,740	45,160,649		11,929,909
1862	25,368,885	41,999,888		16,631,003
1863	31,073,000	44,262,813		13,189,813
1864	51,672,276	59,869,758		8,197,482
1865	45,574,441	31,565,343	14,009,098	
1866	48,260,036	39,581,791	8,678,245	
1867	49,095,533	12,493,276	36,602,257	
1868	37,260,001	16,169,926	21,090,075	
1869	37,213,102	15,708,077	21,505,025	
1870	20,465,720	13,620,589	6,845,131	
1871	30,337,863	27,343,082	2,994,781	
1872	46,488,682	26,754,432	19,734,250	
1873	75,083,562	40,054,448	35,029,114	
1874	83,842,095	14,181,833	69,660,262	
1875	51,488,926	15,717,920	35,771,006	
1876	39,601,863	12,501,575	27,100,288	
1877	28,594,108	8,143,828	20,450,280	
1878	34,555,492	11,620,530	22,934,962	
1879	26,602,927	11,999,968	14,602,959	
1880	19,487,017	12,000,933	7,486,084	
1881	25,112,195	15,251,246	9,860,949	
1882	24,713,071	30,348,092		5,635,021
1883	15,717,920	18,517,192		2,799,272
1884	19,500,720	8,938,602	10,562,118	
1885	45,505,290	26,581,143	18,924,147	
1886	35,518,423	25,923,836	9,594,587	
1887	34,354,592	26,738,827	7,615,765	
1888	31,669,988	21,021,915	10,648,073	
1889	21,350,913	19,818,847	1,532,066	
1890	26,614,436	20,822,832	5,791,604	
1891	34,030,365	28,055,497	5,974,868	
1892	24,020,020	20,739,863	3,280,157	
1893	31,689,656	24,561,540	7,128,116	
1894	18,326,887	21,201,693		2,874,806
1895	27,227,348	17,163,361	10,063,987	
1896	30,217,696	18,771,262	11,446,434	
1897	36,603,944	50,655,735		14,051,791
1898	36,874,144	36,657,513	216,631	
1899	36,292,338	42,392,673		6,100,335
1900	28,194,516	39,909,728		11,715,212
Total	2,643,149,981	1,940,862,690	1,092,224,319	389,937,028

a For the periods.

BELGIUM.

Value of GOLD COIN and BULLION imported into and exported from Belgium since 1852.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1852–1855 *a*	*b* $32,295,892	*b* $44,691,920	.....	$12,396,028
1856–1860 *a*	*b* 61,901,100	*b* 182,089,520	.....	120,188,420
1861–1865 *a*	*b* 36,100,885	*b* 129,583,765	.....	93,482,880
1866–1870 *a*	*b* 72,521,380	*b* 23,035,185	$49,486,195	.....
1871–1875 *a*	*b* 192,250,550	*b* 17,445,265	174,805,285	.....
1876–1880 *a*	8,022,250	896,295	7,125,955	.....
1881	250,740	11,966	238,774	.....
1882	3,169,602	3,689,539	.....	519,937
1883	476,808	3,227,608	.....	2,750,800
1884	1,302,424	4,037,622	.....	2,735,198
1885	2,950,557	779,767	2,170,790	.....
1886	2,095,316	522,993	1,572,323	.....
1887	764,845	34,741	730,104	.....
1888	1,157,699	66,477	1,091,222	.....
1889	13,550,148	466,673	13,083,475	.....
1890	9,202,507	195,444	9,007,063	.....
1891	356,479	2,517	353,962	.....
1892	512,378	10,534	501,844	.....
1893	546,675	32,450	514,225	.....
1894	3,904,676	325,100	3,579,576	.....
Total	443,332,911	411,145,381	264,260,793	232,073,263

a For the periods. *b* Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Belgium since 1852.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1852–1855	.....	.....	.....	.....
1856–1860	.....	.....	.....	.....
1861–1865	.....	.....	.....	.....
1866–1870	.....	.....	.....	.....
1871–1875	.....	.....	.....	.....
1876–1880 *a*	$30,651,950	$3,763,675	$26,888,275	.....
1881	4,426,007	3,385,085	1,040,922	.....
1882	5,897,347	433,119	5,464,228	.....
1883	16,850,216	3,516,753	13,333,463	.....
1884	7,116,601	1,890,570	5,226,031	.....
1885	579,886	62,731	517,155	.....
1886	2,595,119	168,891	2,426,228	.....
1887	267,046	175,512	91,534	.....
1888	1,757,497	760,231	997,266	.....
1889	10,391,231	1,510,060	8,881,171	.....
1890	10,595,251	1,179,518	9,415,733	.....
1891	297,911	13,823	284,088	.....
1892	333,179	25,379	307,800	.....
1893	362,453	50,419	312,034	.....
1894	1,004,219	3,864,205	.....	$2,859,986
Total	93,125,913	20,799,971	75,185,928	2,859,986

a For the period.

SWITZERLAND.

Value of GOLD COIN and BULLION imported into and exported from Switzerland since 1878.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878	$1,861,375	$1,794,898	$66,477	.....
1879	2,991,496	864,210	2,127,286	.....
1880	2,858,541	1,528,987	1,329,554	.....
1881	2,127,286	664,778	1,462,508	.....
1882	2,792,063	531,822	2,260,241	.....
1883	4,985,827	1,263,076	3,722,751	.....
1884	2,526,152	132,955	2,393,197	.....
1885 *a*	5,553,786	6,199,670	.....	$645,884
1886	2,523,493	1,931,777	591,716	.....
1887	2,949,615	2,234,979	714,636	.....
1888	2,877,819	1,879,324	998,495	.....
1889	6,594,579	1,067,906	5,526,673	.....
1890	6,118,551	1,226,808	4,891,743	.....
1891	2,553,554	1,124,854	1,428,700	.....
1892	4,548,749	1,485,931	3,062,818	.....
1893	4,802,720	2,120,080	2,682,640	.....
1894	9,275,749	4,059,069	5,216,680	.....
1895	7,742,375	4,030,768	3,711,607	.....
1896	3,727,475	5,093,332	.....	1,365,857
1897	9,210,170	4,484,135	4,726,035	.....
1898	8,315,572	4,228,718	4,086,854	.....
1899	8,896,545	6,125,000	2,771,545	.....
1900	8,856,996	4,015,485	4,841,511	.....
Total	114,690,488	58,088,562	58,613,667	2,011,741

a Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Switzerland since 1878.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878	$2,985,037	$1,136,544	$1,848,493	.....
1879	3,040,792	192,998	2,847,794	.....
1880	5,240,970	471,773	4,769,197	.....
1881	4,880,707	450,329	4,430,378	.....
1882	4,696,286	1,518,251	3,178,035	.....
1883	3,898,561	1,037,901	2,860,660	.....
1884	2,993,615	802,014	2,191,601	.....
1885	.....	.....	.....	.....
1886	5,342,358	3,427,045	1,915,313	.....
1887	6,187,818	3,589,979	2,597,839	.....
1888	6,500,132	3,528,862	2,971,270	.....
1889	8,877,855	2,844,575	6,033,280	.....
1890	8,522,390	3,843,796	4,678,594	.....
1891	10,570,093	6,030,421	4,539,672	.....
1892	7,340,632	5,398,789	1,941,843	.....
1893	8,076,938	8,760,037	.....	$683,099
1894	6,312,702	6,771,227	.....	458,525
1895	10,835,343	5,025,086	5,810,257	.....
1896	9,787,265	5,531,494	4,255,771	.....
1897	14,523,709	7,423,417	7,100,292	.....
1898	16,657,880	8,307,405	8,350,475	.....
1899	23,114,229	9,113,377	14,000,852	.....
1900	17,888,177	6,371,960	11,516,217	.....
Total	188,273,489	91,577,280	97,837,833	1,141,624

ITALY.

Value of GOLD COIN and BULLION imported into and exported from Italy since 1862.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1862 *a*	$29,857	$202,065	.....	$172,208
1863 *a*	40,452	77,666	.....	37,214
1864 *a*	29,805	36,624	.....	6,819
1865 *a*	6,652	143,484	.....	136,832
1866 *a*	263,285	905,363	.....	642,078
1867 *a*	286,002	1,496,472	.....	1,210,470
1868 *a*	281,329	284,426	.....	3,097
1869 *a*	291,951	30,309	$261,642	.....
1870 *a*	260,668	188,088	72,580	.....
1871 *a*	432,786	2,097,918	.....	1,665,132
1872 *a*	791,629	953,115	.....	161,486
1873 *a*	4,918,051	340,794	4,577,257	.....
1874 *a*	1,804,050	1,403,096	400,954	.....
1875 *a*	1,619,190	2,198,594	.....	579,404
1876 *a*	3,887,505	1,612,785	2,274,720	.....
1877 *a*	2,841,419	3,709,674	.....	868,255
1878	1,517,775	3,945,680	.....	2,427,905
1879	1,824,846	6,411,120	.....	4,586,274
1880	2,979,063	3,063,200	.....	84,137
1881	14,351,731	3,957,098	10,394,633	.....
1882	12,344,261	222,934	12,121,327	.....
1883	8,120,475	1,616,124	6,504,351	.....
1884	3,942,758	2,271,243	1,671,515	.....
1885	2,257,849	19,558,195	.....	17,300,346
1886	2,063,595	1,798,760	264,835	.....
1887	1,500,479	4,705,456	.....	3,204,977
1888	1,432,639	4,372,936	.....	2,940,297
1889	3,086,186	3,515,090	.....	428,904
1890	1,913,325	3,817,212	.....	1,903,887
1891	2,316,000	3,184,500	.....	868,500
1892	4,173,109	6,710,037	.....	2,536,928
1893	2,899,208	14,954,167	.....	12,054,959
1894	3,579,320	4,578,867	.....	999,547
1895	1,030,427	3,262,472	.....	2,232,045
1896	1,106,006	2,748,610	.....	1,642,604
1897	670,521	1,655,052	.....	984,531
1898	346,550	2,407,868	.....	2,061,318
Total	91,240,754	114,437,094	38,543,814	61,740,154

a Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Italy since 1878.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878	$737,937	$5,067,962	.....	$4,330,025
1879	997,378	375,020	$622,358	.....
1880	4,638,937	2,498,174	2,140,763	.....
1881	3,654,990	1,442,156	2,212,834	.....
1882	10,703,056	985,155	9,717,901	.....
1883	10,037,549	1,919,564	8,117,985	.....
1884	1,091,724	3,713,730	.....	2,622,006
1885	20,414,016	16,822,841	3,591,175	.....
1886	8,809,527	8,845,808	.....	36,281
1887	15,676,915	16,622,411	.....	945,496
1888	11,504,228	10,194,453	1,309,775	.....
1889	6,489,085	7,111,124	.....	622,039
1890	9,212,739	9,047,222	165,517	.....
1891	8,163,900	8,916,600	.....	752,700
1892	10,653,251	12,233,135	.....	1,579,884
1893	8,920,296	6,901,927	2,018,369	.....
1894	17,358,980	4,433,107	12,925,873	.....
1895	432,127	1,655,940	.....	1,223,813
1896	1,045,445	1,717,291	.....	671,846
1897	1,137,785	3,816,249	.....	2,678,464
1898	318,103	2,754,443	.....	2,436,340
Total	151,997,968	127,074,312	42,822,550	17,898,894

NOTE.—From 1862 to 1878 silver was included with gold in the reports.

PORTUGAL.

Value of GOLD COIN and BULLION imported into and exported from Portugal since 1869.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1869	$325,712	$136,358	$189,354	
1870	1,232,768	74,264	1,158,504	
1871	3,878,716	48,197	3,830,519	
1872	1,938,875	2,829	1,936,046	
1873	4,221,064	35,527	4,185,537	
1874	1,565,302	42,963	1,522,339	
1875	2,693,037	71,771	2,621,266	
1876	4,671,243	1,786,325	2,884,918	
1877	779,127	1,520,681		$741,554
1878	3,513,650	1,823,424	1,690,226	
1879 *a*	1,343,520	2,838,240		1,494,720
1880	2,779,705	30,489	2,749,216	
1881 *a*	3,248,640	135,000	3,113,640	
1882	2,956,220	2,795,667	160,553	
1883	21,044,080	2,425,351	18,618,729	
1884	2,932,122	295,764	2,636,358	
1885 *a*	4,177,000	847,000	3,330,000	
1886	9,448,364	3,737	9,444,627	
1887	4,762,970	3,123	4,759,847	
1888	4,866,877	572,297	4,294,580	
1889	10,844	2,037	8,807	
1890	15,878,704	11,284,488	4,594,216	
1891	4,018,788	462,988	3,555,800	
1892	1,596,114	9,805,793		8,209,679
1893	1,010,664	6,237,108		5,226,444
1894	3,830	3,891		61
1895	979,274	2,267,537		1,288,263
1896	15,120,000	3,456,000	11,664,000	
1897	18,258	37,794		19,536
1898	70,391	1,101,225		1,030,834
1899	2,553	1,026,233		1,023,680
1900	63,288	1,307,988		1,244,700
Total	121,151,700	52,482,089	88,949,082	20,279,471

a Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Portugal since 1869.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1869	$7,747	$371,232		$363,485
1870	2,984	244,858		241,874
1871	33,026	129,078		96,052
1872	346	41,891		41,545
1873	24,632	39,701		15,069
1874	62,387	76,842		14,455
1875	47,537	54,607		7,070
1876	173,774	30,467	$143,307	
1877	63,818	111,718		47,900
1878	362,572	216,391	146,181	
1879				
1880	47,181	33,035	14,146	
1881				
1882	66,006	16,417	49,589	
1883	500,713	107,888	392,825	
1884	79,669	23,869	55,800	
1885				
1886	637,189	3,886	633,303	
1887	338,959	2,118	336,841	
1888	99,936	102,948		3,012
1889	487	109	378	
1890	495,720	204,984	290,736	
1891	4,911,840	5,338,440		426,600
1892	2,465,264	271,793	2,193,471	
1893		166,536		166,536
1894	298	302		4
1895	255,199	218,933	36,266	
1896	1,537,920		1,537,920	
1897	175,094	*a* 1,651,148		1,476,054
1898	1,579,349	458,175	1,121,174	
1899	967,441	287,245	680,196	
1900	457,596		457,596	
Total	15,394,684	10,204,611	8,089,729	2,899,656

a Gold and silver not separated.

NOTE.—1879-1881 and 1885, silver was included with gold in the reports.

AUSTRIA-HUNGARY.

Value of GOLD COIN and BULLION imported into and exported from Austria-Hungary since 1859.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1859	$13,358,460	$9,768,955	$3,589,505	
1860	6,933,771	8,345,382		$1,411,611
1861	6,646,000	6,124,289	521,711	
1862	7,500,011	8,090,176		590,165
1863	10,498,022	8,199,170	2,298,852	
1864	5,677,013	5,940,195		263,182
1865	4,252,111	4,644,889		392,778
1866	6,284,458	5,027,699	1,256,759	
1867	8,491,594	4,383,702	4,107,892	
1868	7,672,142	2,662,388	5,009,754	
1869	13,313,267	3,946,395	9,366,872	
1870	16,115,885	7,217,556	8,898,329	
1871	26,986,083	9,710,471	17,275,612	
1872	15,656,646	5,930,225	9,726,421	
1873	12,380,169	2,108,111	10,272,058	
1874	4,699,387	296,412	4,402,975	
1875	1,998,452	1,609,661	388,791	
1876	10,285,350	2,845,817	7,439,533	
1877	8,671,036	2,758,755	5,912,281	
1878	6,760,976	1,860,880	4,900,096	
1879	10,454,823	1,452,816	9,002,007	
1880	10,562,488	1,516,617	9,045,871	
1881	9,412,065	998,220	8,413,845	
1882	8,411,178	1,995,129	6,416,049	
1883	6,420,701	968,322	5,452,379	
1884	4,745,244	1,384,362	3,360,882	
1885	3,833,413	1,935,980	1,897,433	
1886	3,156,850	451,263	2,705,587	
1887	3,329,646	1,497,344	1,832,302	
1888	10,559,829	4,533,237	6,026,592	
1889	9,958,366	3,468,547	6,489,819	
1890	18,973,001	1,733,941	17,239,060	
1891	17,149,500	4,072,418	13,077,082	
1892	30,107,622	1,153,446	28,954,176	
1893	68,933,160	6,291,269	62,641,891	
1894	22,292,000	18,951,806	3,340,194	
1895	27,645,892	11,617,791	16,028,101	
1896	24,711,754	13,672,619	11,039,135	
1897	42,637,823	20,412,091	22,225,732	
1898	10,663,773	24,984,689		14,320,916
1899	8,585,992	14,245,490		5,659,498
1900	12,918,193	13,629,182		710,989
Total	559,644,146	252,437,707	330,555,578	23,349,139

Value of SILVER COIN and BULLION imported into and exported from Austria-Hungary since 1859.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1859	$17,324,743	$22,440,114	.....	$5,115,371
1860	9,300,505	16,127,316	.....	6,826,811
1861	7,386,002	7,573,146	.....	187,144
1862	4,576,629	6,358,763	.....	1,782,134
1863	5,128,338	3,697,136	$1,431,202	.....
1864	3,229,170	6,193,978	.....	2,964,808
1865	6,416,116	3,637,996	2,778,120	.....
1866	7,067,029	18,568,343	.....	11,501,314
1867	4,544,544	5,856,469	.....	1,311,925
1868	8,599,096	5,659,682	2,939,414	.....
1869	6,814,801	2,782,691	4,032,110	.....
1870	4,621,514	6,210,934	.....	1,589,420
1871	4,225,114	11,361,133	.....	7,136,019
1872	3,148,004	20,579,681	.....	17,431,677
1873	8,224,807	10,153,939	.....	1,929,132
1874	5,130,042	7,379,934	.....	2,249,892
1875	4,950,710	5,693,304	.....	742,594
1876	6,922,317	12,946,813	.....	6,024,496
1877	5,619,826	4,780,771	839,055	.....
1878	18,478,532	5,524,363	12,954,169	.....
1879	20,774,473	2,687,560	18,086,913	.....
1880	3,615,928	8,231,457	.....	4,615,529
1881	7,905,793	651,495	7,254,298	.....
1882	1,562,781	23,157,024	.....	21,591,243
1883	3,186,613	96,627	3,089,986	.....
1884	882,859	2,737,890	.....	1,855,031
1885	1,611,073	1,870,907	.....	259,834
1886	1,354,690	12,842	1,341,848	.....
1887	1,348,456	467,924	880,532	.....
1888	1,524,255	404,379	1,119,876	.....
1889	2,040,721	55,940	1,984,781	.....
1890	1,329,588	44,511	1,285,077	.....
1891	1,852,808	974,604	878,204	.....
1892	3,699,472	1,738,086	1,961,386	.....
1893	3,699,668	1,865,102	1,834,566	.....
1894	4,729,927	3,073,648	1,656,279	.....
1895	1,395,736	1,097,257	298,479	.....
1896	3,032,310	3,470,300	.....	437,990
1897	2,205,065	2,352,442	.....	147,377
1898	434,100	541,351	.....	107,251
1899	686,683	1,738,235	.....	1,051,552
1900	1,066,691	2,246,907	.....	1,180,216
Total	211,647,529	243,042,994	66,646,295	98,041,760

NOTE.—The above is at United States silver-dollar coining rate.

GERMANY.

Value of GOLD COIN and BULLION imported into and exported from Germany since 1872.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872	$8,396,640	$24,247,440	.....	$15,850,800
1873	84,252,000	12,598,530	$71,653,470	.....
1874	4,176,900	8,353,800	.....	4,176,900
1875	3,665,200	6,664,000	.....	2,998,800
1876	20,991,600	5,331,200	15,660,400	.....
1877	17,374,000	11,067,000	6,307,000	.....
1878	40,126,800	333,200	39,793,600	.....
1879	20,658,400	1,332,800	19,325,600	.....
1880	4,962,300	7,064,554	.....	2,102,254
1881	3,350,564	10,863,510	.....	7,512,946
1882	6,816,558	9,335,788	.....	2,519,230
1883	4,963,252	10,027,416	.....	5,064,164
1884	4,384,912	7,873,754	.....	3,488,842
1885	10,127,138	5,837,664	4,289,474	.....
1886	11,152,204	5,522,790	5,629,414	.....
1887	13,193,054	3,993,878	9,199,176	.....
1888	31,943,646	23,868,544	8,075,102	.....
1889	17,375,404	13,678,146	3,697,258	.....
1890	26,471,145	10,816,886	15,654,259	.....
1891	56,647,846	31,689,457	24,958,389	.....
1892	45,612,162	38,897,709	6,714,453	.....
1893	35,551,259	24,175,031	11,376,228	.....
1894	74,130,690	12,689,947	61,440 743	.....
1895	23,193,328	19,574,609	3 618 719	.....
1896	52,421,909	47,000,480	5,421,429	.....
1897	36,822,654	28,239,437	8,583,217	.....
1898	77,637,405	52,780,811	24,856,594	.....
1899	64,563,395	32,307,398	32,255,997	.....
1900	57,415,834	27,098,680	30,317,154	.....
Total	858,378,199	493,264,459	408,827,676	43,713,936

Value of SILVER COIN and BULLION imported into and exported from Germany since 1872.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872	$40,698,000	$17,157,420	$23,540,580	.....
1873	35,057,400	31,915,800	3,141,600	.....
1874	12,052,320	17,080,308	.....	$5,027,988
1875	7,216,160	9,253,440	.....	2,037,280
1876	5,483,520	8,409,492	.....	2,925,972
1877	7,106,680	4,678,128	2,428,552	.....
1878	9,520,000	6,645,912	2,874,088	.....
1879	7,794,500	9,567,600	.....	1,773,100
1880	4,366,348	5,017,992	.....	651,644
1881	3,142,790	4,165,714	.....	1,022,924
1882	1,551,284	3,418,156	.....	1,866,872
1883	1,502,018	4,917,556	.....	3,415,538
1884	1,356,838	7,468,202	.....	6,111,364
1885	710,906	4,618,866	.....	3,907,960
1886	2,310,980	10,141,894	.....	7,830,914
1887	2,060,842	9,063,278	.....	7,002,436
1888	2,603,958	11,056,290	.....	8,452,332
1889	2,254,669	13,934,329	.....	11,679,660
1890	3,141,743	13,442,240	.....	10,300,497
1891	4,056,672	13,166,707	.....	9,110,035
1892	3,904,687	3,029,225	875,462	.....
1893	2,464,328	11,894,183	.....	9,429,855
1894	4,251,407	8,450,850	.....	4,199,443
1895	2,389,088	5,547,817	.....	3,158,729
1896	3,163,429	7,260,925	.....	4,097,496
1897	3,177,552	7,670,089	.....	4,492,537
1898	2,657,135	7,445,693	.....	4,788,558
1899	2,310,815	5,920,626	.....	3,609,811
1900	3,979,122	6,392,204	.....	2,413,082
Total	182,285,191	268,730,936	32,860,282	119,306,027

NETHERLANDS.

Value of GOLD COIN and BULLION imported into and exported from the Netherlands since 1851.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851-1855 *a*	*b* $22,655,250	*b* $20,375,265	$2,279,985	.....
1856-1860 *a*	*b* 34,469,490	26,990,020	7,479,470	.....
1861-1865 *a*	*b* 26,803,655	*b* 36,969,725	.....	$10,166,070
1866-1870 *a*	*b* 42,527,210	*b* 26,139,410	16,387,800	.....
1871-1875 *a*	*b* 50,747,505	*b* 18,602,135	32,145,370	.....
1876-1880 *a*	22,539,255	4,538,920	18,000,335	.....
1881	2,668,641	3,183,004	.....	514,363
1882	4,014,018	1,852,411	2,161,607	.....
1883	11,393,703	308,645	11,085,058	.....
1884	5,658,021	805,809	4,852,212	.....
1885	6,595,534	421,963	6,173,571	.....
1886	11,212,074	770,212	10,441,862	.....
1887	1,248,992	603	1,248,389	.....
1888	3,766,457	5,553,435	.....	1,786,978
1889	988,855	822,894	165,961	.....
1890	2,623,952	228,158	2,395,794	.....
1891	3,707,284	891,636	2,815,648	.....
1892	852,155	97,464	754,691	.....
1893	7,044,546	943,333	6,101,213	.....
1894	3,258,790	263,713	2,995,077	.....
1895	1,385,000	305,124	1,079,876	.....
1896	1,956,695	84,098	1,872,597	.....
1897	8,568,577	33,338	8,535,239	.....
1898	12,645,380	427,908	12,217,472	.....
1899	3,789,213	2,911,336	877,877	.....
1900	6,757,901	733,004	6,024,897	.....
Total	299,878,153	154,253,563	158,092,001	12,467,411

a For the periods. *b* Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from the Netherlands since 1851.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851-1855	.....	.....	.....	.....
1856-1860	.....	.....	.....	.....
1861-1865	.....	.....	.....	.....
1866-1870	.....	.....	.....	.....
1871-1875	.....	.....	.....	.....
1876-1880 *a*	$13,273,625	$8,520,980	$4,752,645	.....
1881	976,851	19,507	957,344	.....
1882	1,061,238	26,745	1,034,493	.....
1883	926,065	111,256	814,809	.....
1884	706,709	425,125	281,584	.....
1885	950,119	286,444	663,675	.....
1886	572,811	11,619	561,192	.....
1887	309,492	47,430	262,062	.....
1888	387,338	1,631,316	.....	$1,243,978
1889	264,797	6,668,657	.....	6,403,860
1890	551,823	3,083,943	.....	2,532,120
1891	4,802,292	625,512	4,176,780	.....
1892	5,255,793	2,241,753	3,014,040	.....
1893	951,392	318,143	633,249	.....
1894	2,466,758	630,403	1,836,355	.....
1895	1,128,354	22,310	1,106,044	.....
1896	639,381	247,981	391,400	.....
1897	1,058,263	3,922	1,054,341	.....
1898	502,864	640,320	.....	137,456
1899	379,277	3,305,086	.....	2,925,809
1900	298,235	742,691	.....	444,456
Total	37,463,477	29,611,143	21,540,013	13,687,679

a For the period.

SPAIN.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Spain since 1871.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871	$20,765,642	$1,648,799	$19,116,843	.....
1872	20,538,288	482,886	20,055,402	.....
1873	20,342,972	1,229,796	19,113,176	.....
1874	12,228,866	1,245,236	10,983,630	.....
1875	17,800,197	832,988	16,967,209	.....
1876	2,318,123	820,636	1,497,487	.....
1877	9,505,250	402,019	9,103,231	.....
1878	7,504,226	441,198	7,063,028	.....
1879	6,577,247	590,773	5,986,474	.....
1880	17,241,848	2,458,048	14,783,800	.....
1881	2,021,289	1,252,570	768,719	.....
1882	7,896,981	1,370,879	6,526,102	.....
1883	9,502,355	1,399,057	8,103,298	.....
1884	8,718,196	458,375	8,259,821	.....
1885	5,243,810	1,888,119	3,355,691	.....
1886	12,131,787	509,327	11,622,460	.....
1887	3,861,158	886,642	2,974,516	.....
1888	546,383	820,250	.....	$273,867
1889	2,611,869	2,555,706	56,163	.....
1890	8,359,988	1,027,918	7,332,070	.....
1891	22,661,095	4,028,875	18,632,220	.....
1892	8,948,997	8,380,253	568,744	.....
1893	5,026,068	2,528,135	2,497,933	.....
1894	4,866,595	690,223	4,176,372	.....
1895	4,680,687	8,142,978	.....	3,462,291
1896	19,659,369	23,892,671	.....	4,233,302
1897	26,984,769	32,931,362	.....	5,946,593
1898	13,730,792	4,121,534	9,609,258	.....
1899	14,808,815	4,038,695	10,770,120	.....
1900	1,065,221	4,063,570	.....	2,998,349
Total	318,148,883	115,139,518	219,923,767	16,914,402

SCANDINAVIAN UNION.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Norway, Sweden, and Denmark since 1871.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871 *a*	$2,896,008	$558,780	$2,337,228	.....
1872 *a*	3,461,220	30,284	3,430,936	.....
1873 *a*	7,014,364	4,843,832	2,170,532	.....
1874 *a*	3,424,772	2,234,584	1,190,188	.....
1875	5,966,484	3,348,928	2,617,556	.....
1876	10,659,432	10,956,644	.....	$297,212
1877	6,223,496	4,402,007	1,821,489	.....
1878	6,982,472	3,091,916	3,890,556	.....
1879	9,207,944	5,361,876	3,846,068	.....
1880	7,203,572	2,399,940	4,803,632	.....
1881	4,036,884	3,252,448	784,436	.....
1882	3,152,484	2,179,108	973,376	.....
1883	4,043,852	1,836,068	2,207,784	.....
1884	2,927,096	1,079,236	1,847,860	.....
1885	2,379,481	1,813,154	566,327	.....
1886	2,519,987	322,813	2,197,174	.....
1887 *b*	4,959,684	2,387,880	2,571,804	.....
1888 *b*	1,656,650	705,486	951,164	.....
1889	2,911,368	1,353,802	1,557,566	.....
1890	1,374,770	746,136	628,634	.....
1891	1,966,988	933,893	1,033,095	.....
1892	1,672,238	389,821	1,282,417	.....
1893	657,388	953,819	.....	296,431
1894	3,073,305	781,238	2,292,067	.....
1895	3,329,967	654,459	2,675,508	.....
1896	780,620	1,407,293	.....	626,673
1897	2,956,106	92,743	2,863,363	.....
1898	5,099,397	627,724	4,471,673	.....
1899	1,501,952	1,365,933	136,019	.....
1900	357,445	900,078	.....	542,633
Total	114,397,426	61,011,923	55,148,452	1,762,949

a Exclusive of imports and exports of Denmark. *b* Exclusive of imports and exports of Norway.

RUSSIA.

Value of GOLD COIN and BULLION imported into and exported from Russia since 1871.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871	$4,897,071	$13,013,320	.....	$8,116,249
1872	6,260,070	4,992,774	$1,267,296	.....
1873	1,929,500	11,043,686	.....	9,114,186
1874	5,056,834	13,162,277	.....	8,105,443
1875	1,328,268	21,283,157	.....	19,954,889
1876	1,148,438	78,603,971	.....	77,455,533
1877	7,257,235	10,490,306	.....	3,233,071
1878	7,910,178	5,252,871	2,657,307	.....
1879	5,702,058	4,493,420	1,208,638	.....
1880	5,438,103	19,971,097	.....	14,532,994
1881	4,145,338	51,652,715	.....	47,507,377
1882	3,464,610	52,957,057	.....	49,492,447
1883	2,326,205	14,827,822	.....	12,501,617
1884	1,861,582	3,884,469	.....	2,022,887
1885	1,921,010	4,118,325	.....	2,197,315
1886	1,853,092	11,031,337	.....	9,178,245
1887	1,691,014	14,579,302	.....	12,888,288
1888	16,213,203	27,013,772	.....	10,800,569
1889	2,074,598	13,468,682	.....	11,394,084
1890	12,195,212	13,054,997	.....	859,785
1891	55,818,120	475,429	55,342,691	.....
1892	89,497,054	195,956	89,301,098	.....
1893	10,225,426	134,454	10,090,972	.....
1894	84,527,216	29,085,329	55,441,887	.....
1895	19,486,233	185,070	19,301,163	.....
1896	69,720,678	180,715	69,539,963	.....
1897	71,871,436	3,084,139	68,787,297	.....
1898	52,154,937	185,070	51,969,867	.....
1899	25,532,051	27,771,673	.....	2,239,622
Total	573,506,770	450,193,192	424,908,179	301,594,601

Value of SILVER COIN and BULLION imported into and exported from Russia since 1871.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871	$830,457	$628,245	$202,212	.....
1872	3,803,430	969,381	2,834,049	.....
1873	13,932,534	273,989	13,658,545	.....
1874	7,778,200	341,136	7,437,064	.....
1875	3,642,896	354,256	3,288,640	.....
1876	3,038,577	1,087,466	1,951,111	.....
1877	1,193,975	4,367,616	.....	$3,173,641
1878	4,842,273	5,672,730	.....	830,457
1879	5,697,428	3,369,679	2,327,749	.....
1880	4,124,499	2,240,535	1,883,964	.....
1881	3,530,985	1,592,223	1,938,762	.....
1882	4,078,963	9,110,327	.....	5,031,364
1883	2,732,944	2,115,504	617,440	.....
1884	2,654,220	1,779,771	874,449	.....
1885	3,323,371	2,479,793	843,578	.....
1886	3,669,137	1,880,877	1,788,260	.....
1887	3,143,541	2,235,133	908,408	.....
1888	1,471,051	3,127,334	.....	1,656,283
1889	6,541,777	2,333,151	4,208,626	.....
1890	5,693,569	3,101,864	2,591,705	.....
1891	8,145,577	4,131,445	4,014,132	.....
1892	9,019,503	4,157,443	4,862,060	.....
1893	17,570,074	6,190,134	11,379,940	.....
1894	19,076,853	5,844,742	13,232,111	.....
1895	21,536,271	1,762,512	19,773,759	.....
1896	41,498,492	2,708,233	38,790,259	.....
1897	76,659,089	7,333,495	69,325,594	.....
1898	15,336,033	2,262,788	13,073,245	.....
1899	16,396,290	1,038,307	15,357,983	.....
Total	310,962,009	84,490,109	237,163,645	10,691,745

JAPAN.

Value of GOLD COIN and BULLION imported into and exported from Japan since 1872.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872	$129,951	$2,684,786	.....	$2,554,835
1873	2,013,907	2,614,055	.....	600,148
1874	2,700	8,126,290	.....	8,123,590
1875	26,515	10,603,345	.....	10,576,830
1876	621,464	5,872,356	.....	5,250,892
1877	162,280	6,221,776	.....	6,059,496
1878	242	4,601,083	.....	4,600,841
1879	913,392	5,694,814	.....	4,781,422
1880	137,934	7,030,479	.....	6,892,545
1881	468,530	2,699,941	.....	2,231,411
1882	530,132	1,489,983	.....	959,851
1883	564,212	1,211,483	.....	647,271
1884	326,600	1,708,384	.....	1,381,784
1885	608,919	599,539	$9,380	.....
1886	1,165,237	377,149	788,088	.....
1887	1,259,527	111,874	1,147,653	.....
1888	1,203,253	450,285	752,968	.....
1889	749,923	268,010	481,913	.....
1890	360,243	1,687,605	.....	1,327,362
1891	283,144	230,446	52,698	.....
1892	395,493	8,544,523	.....	8,149,030
1893	496,730	2,302,678	.....	1,805,948
1894	555,966	3,547,138	.....	2,991,172
1895	1,029,912	2,791,952	.....	1,762,040
1896	10,217,458	1,996,575	8,220,883	.....
1897	32,156,796	4,431,899	27,724,897	.....
1898	18,456,372	23,068,797	.....	4,612,425
1899	10,009,163	4,370,565	5,638,598	.....
1900	4,469,252	25,797,991	.....	21,328,739
Total	89,315,247	141,135,801	44,817,078	96,637,632

Value of SILVER COIN and BULLION imported into and exported from Japan since 1872.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872	$3,695,570	$2,976,127	$719,443	.....
1873	1,066,635	2,508,862	.....	$1,442,227
1874	1,069,041	5,688,911	.....	4,619,870
1875	271,806	4,060,626	.....	3,788,820
1876	7,545,776	4,803,344	2,742,432	.....
1877	2,011,217	3,219,494	.....	1,208,277
1878	2,188,858	2,727,569	.....	538,711
1879	2,414,046	8,029,229	.....	5,615,183
1880	3,670,515	7,334,822	.....	3,664,307
1881	1,902,506	5,243,660	.....	3,341,154
1882	6,515,345	3,184,162	3,331,183	.....
1883	6,016,878	2,146,995	3,869,883	.....
1884	5,930,581	3,581,418	2,349,163	.....
1885	8,031,835	3,763,809	4,268,026	.....
1886	9,382,875	9,323,906	58,969	.....
1887	9,743,844	10,949,251	.....	1,205,407
1888	7,529,239	7,383,159	146,080	.....
1889	13,423,322	4,920,519	8,502,803	.....
1890	840,364	12,090,926	.....	11,250,562
1891	13,605,382	1,222,518	12,382,864	.....
1892	22,488,264	1,185,230	21,303,034	.....
1893	10,689,757	9,986,510	703,247	.....
1894	26,227,687	30,831,973	.....	4,604,286
1895	4,844,252	24,509,747	.....	19,665,495
1896	28,924,750	9,602,307	19,322,443	.....
1897	8,576,610	5,147,733	3,428,877	.....
1898	2,759,417	20,289,853	.....	17,530,436
1899	41,274	1,199,200	.....	1,157,926
1900	1,271,237	2,464,809	.....	1,193,572
Total	212,678,883	210,376,669	83,128,447	80,826,233

CHINA.

Value of GOLD COIN and BULLION imported into and exported from China since 1881.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881	$32,812,230	$19,935,880	$12,876,350	.....
1882	32,197,337	21,424,176	10,773,161	.....
1883	34,653,579	29,756,403	4,897,176	.....
1884	7,349,653	21,132,426	.....	$13,782,773
1885	63,599,002	115,539,656	.....	51,940,654
Total	170,611,801	207,788,541	28,546,687	65,723,427

Value of SILVER COIN and BULLION imported into and exported from China since 1881.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881	$33,119,846	$24,725,684	$8,394,162	.....
1882	51,809,679	37,342,013	14,467,666	.....
1883	30,473,767	23,241,947	7,231,820	.....
1884	34,514,153	24,133,372	10,380,781	.....
1885	27,700,467	34,278,347	.....	$6,577,880
Total	177,617,912	143,721,363	40,474,429	6,577,880

NOTE.—The above is United States silver-dollar coining value.

MEXICO.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Mexico since 1879.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879	.....	$21,835,872	.....	$21,835,872
1880	.....	22,388,576	.....	22,388,576
1881	.....	19,567,144	.....	19,567,144
1882	.....	17,337,024	.....	17,337,024
1883	.....	30,103,064	.....	30,103,064
1884	.....	34,008,568	.....	34,008,568
1885	.....	34,314,384	.....	34,314,384
1886	.....	30,384,496	.....	30,384,496
1887	.....	34,097,976	.....	34,097,976
1888	.....	31,502,096	.....	31,502,096
1889	.....	39,405,560	.....	39,405,560
1890	.....	41,847,008	.....	41,847,008
1891	.....	20,912,328	.....	20,912,328
1892	.....	49,250,763	.....	49,250,763
1893	.....	51,769,745	.....	51,769,745
1894	.....	47,320,215	.....	47,320,215
1895	.....	56,781,075	.....	56,781,075
1896	.....	44,919,693	.....	44,919,693
1897	.....	77,877,391	.....	77,877,391
1898	1,189,174	74,999,509	.....	73,810,335
1899	.....	65,533,961	.....	65,533,961
1900	.....	86,933,639	.....	86,933,639
Total	1,189,174	933,090,087	.....	931,900,913

NOTE.—The above is United States silver-dollar coining value.

ARGENTINA.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Argentina since 1881.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881	$4,180,324	$3,007,497	$1,172,827	.....
1882	2,700,908	2,238,590	462,318	.....
1883	2,369,986	4,774,037	.....	$2,404,051
1884	4,778,903	4,389,583	389,320	.....
1885	6,136,657	8,219,519	.....	2,082,862
1886	20,084,046	8,136,788	11,947,258	.....
1887	9,489,675	9,611,338	.....	121,663
1888	43,613,573	8,501,776	35,111,797	.....
1889	11,436,275	27,670,919	.....	16,234,644
1890	7,088,401	775,529	6,312,872	.....
1891	9,007,891	1,659,476	7,348,415	.....
1892	6,510,898	1,974,477	4,536,421	.....
1893	4,524,885	1,910,700	2,614,185	.....
1894	3,186,952	264,067	2,922,885	.....
1895	4,730,000	119,000	4,611,000	.....
1896	6,063,345	2,179,000	3,884,345	.....
1897	671,000	4,949,000	.....	4,278,000
1898	7,298,901	1,572,772	5,726,129	.....
1899	10,202,854	3,526,032	6,676,822	.....
Total	164,075,474	95,480,100	93,716,594	25,121,220

CHILE.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Chile since 1873.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1873	$1,547,547	$5,007,629	.....	$3,460,082
1874	126,529	4,326,319	.....	4,199,790
1875	345,522	6,535,710	.....	6,190,188
1876	330,922	5,061,160	.....	4,730,238
1877	321,189	1,771,406	.....	1,450,217
1878	180,060	1,854,137	.....	1,674,077
1879	53,531	2,501,381	.....	2,447,850
1880	43,799	4,676,707	.....	4,632,908
1881	116,796	2,949,099	.....	2,832,303
1882	29,199	3,990,530	.....	3,961,331
1883	345,521	6,647,639	.....	6,302,118
1884	58,398	6,214,521	.....	6,156,123
1885	155,728	7,620,939	.....	7,465,211
1886	311,456	7,509,010	.....	7,197,554
1887	87,597	9,105,222	.....	9,017,625
1888	199,527	8,895,962	.....	8,696,435
1889	452,585	6,117,190	.....	5,664,605
1890	199,527	5,645,140	.....	5,445,613
1891	116,796	5,353,150	.....	5,236,354
1892	162,336	5,713,680	.....	5,551,344
1893	314,000	5,917,000	.....	5,603,000
1894	272,524	5,635,407	.....	5,362,883
1895	11,217,505	6,437,865	$4,779,640	.....
1896	95,000	5,800,000	.....	5,705,000
1897	41,000	4,887,000	.....	4,846,000
Total	17,124,594	136,173,803	4,779,640	123,828,849

Value of GOLD COIN and BULLION imported into and exported from Chile.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1898		$4,591,045		$4,591,045
1899	$2,798	1,826,461		1,823,663

Value of SILVER COIN and BULLION imported into and exported from Chile.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1898		$4,061,272		$4,061,272
1899		1,531,409		1,531,409

CAPE COLONY.

Value of GOLD COIN and BULLION imported into and exported from Cape Colony since 1825.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1825–1865 *a*	$16,606,980	$5,196,147	$11,410,833	
1866	48,665	57,872		$9,207
1867	170,327	93,252	77,075	
1868	488,363	57,989	430,374	
1869	121,662	195,448		73,786
1870	968,433	140,505	827,928	
1871	3,220,333	252,143	2,968,190	
1872	8,848,416	303,830	8,544,586	
1873	1,511,389	485,087	1,026,302	
1874	810,608	1,211,680		401,072
1875	95,758	880,705		784,947
1876	1,303,682	659,747	643,935	
1877	1,376,129	127,721	1,248,408	
1878	2,123,575	372,029	1,751,546	
1879	2,825,811	1,274,774	1,551,037	
1880	1,798,171	716,436	1,081,735	
1881				
1882	1,290,737	249,233	1,041,504	
1883				
1884				
1885	979,914	1,893,818		913,904
1886	842,391	871,970		29,579
1887	3,339,378	228,580	3,110,798	
1888		2,516,569		2,516,569
1889		12,685,544		12,685,544
1890	3,649,875	9,132,849		5,482,974
1891		12,115,726		12,115,726
1892	837	20,927,541		20,926,704
1893		25,915,276		25,915,276
1894	1,143,628	35,838,390		34,694,762
1895	27,349,779	40,654,318		13,304,539
1896	3,990,530	38,944,434		34,953,904
1897	487	66,288,232		66,287,745
1898		81,606,323		81,606,323
1899	20,563,659	73,068,702		52,505,043
1900	8,663,158	1,842,583	6,820,575	
Total	114,132,675	436,805,453	42,534,826	365,207,604

a For the period.

Value of SILVER COIN and BULLION imported into and exported from Cape Colony since 1825.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1825–1865 *a*	$1,367,389	$587,240	$780,149	.....
1866	.....	9,387	.....	$9,387
1867	.....	9,991	.....	9,991
1868	487	8,331	.....	7,844
1869	.....	6,395	.....	6,395
1870	.....	23,554	.....	23,554
1871	52,072	12,531	39,541	.....
1872	837,524	49,940	787,584	.....
1873	164,716	18,186	146,530	.....
1874	.....	30,182	.....	30,182
1875	56,680	23,130	33,550	.....
1876	26,016	7,504	18,512	.....
1877	74,477	10,375	64,102	.....
1878	2,998	501	2,497	.....
1879	15,621	638	14,983	.....
1880	278,899	3,100	275,799	.....
1881	.....	.....	.....	.....
1882	109,594	17,734	91,860	.....
1883	.....	.....	.....	.....
1884	.....	.....	.....	.....
1885	89,329	202,285	.....	112,956
1886	2,433	127,176	.....	124,743
1887	239,485	82,794	156,691	.....
1888	.....	.....	.....	.....
1889	.....	.....	.....	.....
1890	297,830	35,263	262,567	.....
1891	51,098	768	50,330	.....
1892	20,488	429,164	.....	408,676
1893	228,725	452,122	.....	223,397
1894	529,047	344,383	184,664	.....
1895	386,463	243,082	143,381	.....
1896	806,184	65,440	740,744	.....
1897	297,479	159,529	137,950	.....
1898	476,722	164,507	312,215	.....
1899	450,930	232,916	218,014	.....
1900	1,526,067	37,214	1,488,853	.....
Total	8,388,753	3,395,362	5,950,516	957,125

a For the period.

XXXVI.—Coinage of the Principal Countries of the World, so far as Reported, since 1873.

AUSTRALASIA.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	544,402	$11,253,781	.....	.....
1874	799,947	16,536,367	.....	.....
1875	944,022	19,514,665	.....	.....
1876	879,753	18,186,111	.....	.....
1877	733,795	15,168,881	.....	.....
1878	822,311	16,998,684	.....	.....
1879	977,687	20,210,574	.....	.....
1880	1,071,571	22,151,334	.....	.....
1881	952,945	19,699,115	.....	.....
1882	904,707	18,701,959	.....	.....
1883	962,843	19,903,722	.....	.....
1884	1,073,737	22,196,106	.....	.....
1885	1,049,488	21,694,857	.....	.....
1886	1,089,627	22,524,595	.....	.....
1887	1,166,914	24,122,267	.....	.....
1888	1,181,087	24,415,230	.....	.....
1889	1,418,622	29,325,529	.....	.....
1890	1,243,363	25,702,600	.....	.....
1891	1,276,570	26,389,044	.....	.....
1892	1,489,189	30,784,262	.....	.....
1893	1,550,871	32,059,354	.....	.....
1894	1,702,976	35,203,648	.....	.....
1895	1,629,996	33,695,008	.....	.....
1896	1,673,910	34,602,786	.....	.....
1897	1,803,898	37,289,873	.....	.....
1898	1,908,558	39,453,387	.....	.....
1899	2,270,069	46,926,487	.....	.....
1900	2,359,852	48,782,482	.....	.....
Total	35,482,710	733,492,708	.....	.....

AUSTRIA-HUNGARY.

1873	120,312	$2,487,073	4,158,616	$5,376,797
1874	100,424	2,075,949	3,704,421	4,789,554
1875	92,456	1,911,237	5,340,848	6,905,339
1876	118,694	2,453,622	7,078,041	9,151,407
1877	180,239	3,725,861	6,215,416	8.036,093
1878	125,802	2,600,563	10,755,621	13,906,258
1879	119,988	2,480,372	24,857,273	32,138,697
1880	119,391	2,468,029	6,476,428	8,373,563
1881	117,551	2,429,998	6,983,113	9,028,671
1882	136,881	2,829,590	2,415,305	3,122,819
1883	104,219	2,154,390	4,294,273	5,552,191
1884	118,229	2,444,004	3,857,737	4,987,781
1885	135,061	2,791,958	3,207,955	4,147,659
1886	129,845	2,684,139	3,391,085	4,384,433
1887	129,149	2,669,750	4,297,524	5,556,395
1888	132,917	2,747,633	4,266,428	5,516,190
1889	159,395	3,294,987	3,502,325	4,528,259
1890	136,357	2,818,750	2,983,240	3,857,118
1891	139,589	2,885,561	2,595,961	3,356,394
1892	679,123	14,038,714	4,110,874	5,315,069
1893	2,702,601	55,867,730	14,284,357	18,468,664
1894	1,954,130	40,395,456	8,308,445	10,742,232
1895	880,847	18,208,728	7,004,395	9,056,188
1896	1,639,852	33,898,739	6,113,954	7,904,911
1897	1,627,362	33,640,553	4,425,864	5,722,330
1898	695,021	14,367,363	1,059,108	1,369,352
1899	241,520	4,992,663	2,456,480	3,176,056
1900	172,966	3,575,517	3,819,110	4,937,839
Total	13,009,921	268,938,929	161,964,197	209,408,259

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

BELGIUM.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	.....	.....	16,674,558	$21,559,025
1874	568,837	$11,758,911	1,791,281	2,316,000
1875	771,979	15,958,217	2,224,877	2,876,608
1876	386,462	7,988,883	1,612,067	2,084,289
1877	1,102,826	22,797,430	.....	.....
1878	477,163	9,863,844	.....	.....
1879	.....	.....	.....	.....
1880	.....	.....	116,511	150,640
1881	.....	.....	32,763	42,360
1882	97,530	2,016,117	.....	.....
1883	.....	.....	.....	.....
1884	.....	.....	.....	.....
1885	.....	.....	.....	.....
1886	.....	.....	712,930	921,768
1887	.....	.....	451,403	583,632
1888	.....	.....	.....	.....
1889	.....	.....	.....	.....
1890	.....	.....	.....	.....
1891	.....	.....	.....	.....
1892	.....	.....	.....	.....
1893	.....	.....	.....	.....
1894	.....	.....	.....	.....
1895	.....	.....	.....	.....
1896	.....	.....	.....	.....
1897	.....	.....	.....	.....
1898	.....	.....	74,637	96,500
1899	.....	.....	74,637	96,500
Total	3,404,797	70,383,402	23,765,664	30,727,322

BRITISH INDIA.

1873	a 7,485	a $154,730	a 14,983,945	a $19,373,181
1874	a 3,648	a 75,421	a 8,920,549	a 11,533,639
1875	a 3,304	a 68,296	a 18,431,546	a 23,830,686
1876	a 4,037	a 83,460	a 9,598,851	a 12,410,636
1877	.....	.....	a 23 604,087	a 30,518,415
1878	a 3,681	a 76,093	a 60,901,672	a 78,741,556
1879	a 20	a 414	a 31,364,425	a 40,551,984
1880	a 3,370	a 69,670	a 30,939,181	a 40,002,173
1881	a 3,144	a 64,992	a 15,996,718	a 20,682,625
1882	8,250	170,543	22,728,483	29,386,322
1883	3,243	67,044	19,279,786	24,927,400
1884	.....	.....	13,421,872	17,353,531
1885	5,175	106,987	37,501,752	48,487,114
1886	.....	.....	20,976,719	27,121,414
1887	206	4,249	34,141,088	44,142,013
1888	5,235	108,216	28,073,563	36,297,132
1889	5,337	110,328	29,342,528	37,937,814
1890	.....	.....	44,806,258	57,931,323
1891	5,680	117,411	25,268,588	32,670,498
1892	.....	.....	40,418,875	52,258,748
1893	.....	.....	30,585,270	39,544,591
1894	.....	.....	1,770,015	2,288,504
1895	.....	.....	3,128,504	4,044,935
1896	.....	.....	4,315,543	5,579,692
1897	.....	.....	19,512,278	25,227,996
1898	.....	.....	20,640,057	26,686,134
1899	.....	.....	a 5,585,040	a 7 221,063
1900	.....	.....	a 50,647,002	a 65,482,993
Total	61,815	1,277,854	666,884,195	862,234,112

a Fiscal year.

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

EGYPT.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	7,700	$159,173	69,997	$90,501
1874	9,025	186,559	81,101	104,858
1875	15,220	314,622	122,543	158,440
1876	15,805	326,722	136,311	176,240
1877	1,140	23,568	180,329	233,152
1878	300	6,203	184,856	239,006
1879	103	2,136	246,992	319,343
1880	1,851	38,270	243,603	314,961
1881	2,166	44,771	70,070	90,595
1882	324	6,701	3	4
1883	1,877	38,804	.....	.....
1884	.....	.....	.....	.....
1885	.....	.....	.....	.....
1886	.....	.....	.....	.....
1887	.....	.....	2,478,211	3,204,151
1888	11,917	246,354	1,670,385	2,159,690
1889	12,440	257,154	4,104,535	5,306,874
1890	.....	.....	.....	.....
1891	.....	.....	.....	.....
1892	.....	.....	249,409	322,468
1893	.....	.....	502,390	649,555
1894	30,129	622,818	415,424	537,114
1895	.....	.....	.....	.....
1896	.....	.....	.....	.....
1897	.....	.....	435,267	562,770
1898	.....	.....	402,056	519,830
1899	.....	.....	662,151	856,114
1900	.....	.....	.....	.....
	.....	.....	468,350	605,544
Total	109,997	2,273,855	12,723,983	16,451,210

FRANCE.

1873	.....	.....	23,084,995	$29,847,266
1874	227,058	$4,693,702	8,955,811	11,579,230
1875	2,193,227	45,338,016	11,195,508	14,475,000
1876	1,647,806	34,063,180	7,860,936	10,163,634
1877	2,382,467	49,249,960	2,457,680	3,177,607
1878	1,730,199	35,766,393	271,889	351,534
1879	265,813	5,494,834	.....	.....
1880	.....	.....	.....	.....
1881	20,232	418,231	1,005,124	1,299,554
1882	34,937	722,206	173,136	223,853
1883	.....	.....	.....	.....
1884	.....	.....	17,913	23,160
1885	2,702	55,854	.....	.....
1886	215,546	4,455,733	23,044	29,795
1887	230,311	4,760,960	1,330,113	1,719,742
1888	5,174	106,949	860,356	1,112,379
1889	163,179	3,373,215	55	71
1890	192,355	3,976,340	.....	.....
1891	162,659	3,362,450	.....	.....
1892	42,145	871,225	.....	.....
1893	475,626	9,832,068	.....	.....
1894	91,786	1,897,395	597,094	772,000
1895	1,008,393	20,845,337	1,194,187	1,544,000
1896	1,050,699	21,719,880	.....	.....
1897	2,066,882	42,726,251	6,568	8,492
1898	1,655,587	34,224,022	5,970,937	7,720,000
1899	504,024	10,419,111	4,030,382	5,211,000
1900	280,547	5,799,424	850,333	1,099,421
Total	16,649,354	344,172,736	69,886,061	90,357,738

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

GERMANY.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	6,796,206	$140,490,041	432,638	$559,370
1874	1,076,574	22,254,756	8,528,638	11,026,926
1875	1,916,042	39,608,103	13,822,259	17,871,203
1876	1,835,494	37,943,031	25,468,144	32,928,509
1877	1,295,695	26,784,401	5,577,094	7,210,788
1878	1,438,811	29,742,879	1,208,467	1,562,463
1879	534,211	11,043,120	.....	.....
1880	322,282	6,662,153	.....	.....
1881	79,054	1,634,189	.....	.....
1882	153,208	3,167,085	4,955,535	6,407,157
1883	1,016,015	21,002,897	459,858	594,564
1884	663,874	13,723,494	88,419	114,319
1885	93,821	1,939,443	446,787	577,664
1886	411,488	8,506,210	892,518	1,153,963
1887	1,361,044	28,135,270	553,273	715,343
1888	1,661,232	34,340,722	765,028	989,127
1889	2,330,042	48,166,245	136,960	177,079
1890	1,153,043	23,835,512	.....	.....
1891	681,449	14,086,800	881,140	1,139,252
1892	428,790	8,863,874	957,410	1,237,864
1893	1,271,304	26,280,188	1,619,356	2,093,713
1894	1,810,829	37,433,154	825,989	1,067,945
1895	1,237,836	25,588,334	1,412,326	1,826,038
1896	1,215,832	25,133,476	2,102,488	2,718,368
1897	1,458,296	30,145,656	.....	.....
1898	2,064,407	42,675,087	2,865,276	3,704,600
1899	1,626,776	33,628,453	3,361,594	4,346,302
1900	1,677,664	34,680,396	4,366,272	5,645,281
Total	37,611,319	777,494,969	81,727,469	105,667,838

GREAT BRITAIN.

1873	796,785	$16,471,000	4,071,349	$5,263,966
1874	344,077	7,112,706	3,352,174	4,334,124
1875	57,268	1,183,844	2,235,776	2,890,701
1876	1,105,671	22,856,238	836,926	1,082,086
1877	231,054	4,776,314	1,584,420	2,048,543
1878	501,967	10,376,571	2,312,658	2,990,104
1879	8,251	170,571	2,066,602	2,671,971
1880	976,993	20,196,228	2,866,265	3,705,878
1881	.....	.....	3,753,123	4,852,523
1882	.....	.....	789,974	1,021,381
1883	330,458	6,831,169	4,796,486	6,201,517
1884	547,112	11,309,819	2,478,731	3,204,824
1885	694,988	14,366,677	2,738,525	3,540,719
1886	.....	.....	1,571,002	2,031,194
1887	470,616	9,728,498	3,203,683	4,142,136
1888	478,592	9,893,375	2,847,709	3,681,886
1889	1,765,810	36,502,536	8,374,474	10,827,602
1890	1,808,039	37,375,479	6,444,461	8,332,232
1891	1,582,861	32,720,633	3,976,702	5,141,594
1892	3,274,141	67,682,503	2,931,849	3,790,673
1893	2,181,432	45,094,210	4,096,688	5,296,728
1894	1,336,785	27,633,807	3,095,805	4,002,657
1895	897,222	18,547,229	4,467,827	5,776,584
1896	1,132,099	23,402,560	5,004,413	6,470,352
1897	418,674	8,654,764	3,545,196	4,583,688
1898	1,364,385	28,204, 36	4,795,496	6,200,237
1899	2,121,345	43,852,085	6,118,574	7,910,885
1900	3,084,855	63,769,609	7,817,765	10,107,818
Total	27,511,480	568,712,761	102,174,653	132,104,603

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

ITALY.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	190,501	$3,937,999	6,310,375	$8,158,869
1874	55,266	1,142,448	8,956,406	11,580,000
1875	20,955	433,177	7,463,672	9,650,000
1876	20,116	415,830	5,373,841	6,948,000
1877	46,196	954,956	2,686,922	3,474,000
1878	59,242	1,224,639	1,343,461	1,737,000
1879	27,349	565,355	2,985,469	3,860,000
1880	24,187	499,997	.....	.....
1881	157,412	3,253,988	1,236,221	1,598,346
1882	1,302,639	26,927,947	853,607	1,103,654
1883	37,976	785,027	1,045,723	1,352,046
1884	3,007	62,165	1,641,198	2,121,953
1885	30,760	635,873	178,533	230,831
1886	11,018	227,771	1,388,811	1,795,634
1887	.....	.....	4,836,459	6,253,200
1888	22,724	469,750	.....	.....
1889	.....	.....	46,567	60,208
1890	12,739	263,329	440,012	568,905
1891	6,130	126,708	146,284	189,135
1892	6,294	130,105	17,787	22,997
1893	7,696	159,086	.....	.....
1894	.....	.....	.....	.....
1895	.....	.....	.....	.....
1896	.....	.....	.....	.....
1897	7,158	147,965	238,185	307,957
1898	.....	.....	408,878	528,650
1899	.....	.....	375,159	485,050
1900	.....	.....	122,023	157,767
Total	2,049,365	42,364,115	48,095,596	62,184,202

JAPAN.

1873	a1,104,016	a$22,822,034	a2,672,494	a$3,455,346
1874	a516,908	a10,685,440	a2,842,935	a3,675,714
1875	61,609	1,273,580	1,029,307	1,330,821
1876	18,467	381,744	1,518,286	1,963,037
1877	33,408	690,602	3,012,644	3,895,136
1878	19,161	396,087	3,497,576	4,522,118
1879	24,668	509,942	1,800,444	2,327,847
1880	22,270	460,365	1,606,394	2,076,955
1881	23,732	490,585	3,491,330	4,514,043
1882	27,363	565,645	3,377,906	4,367,393
1883	26,330	544,290	2,413,815	3,120,892
1884	27,545	569,415	2,784,307	3,599,912
1885	48,569	1,004,005	4,888,842	6,320,927
1886	43,545	900,165	7,027,513	9,086,077
1887	43,413	897,420	7,950,593	10,279,555
1888	47,133	974,335	7,906,162	10,222,108
1889	85,866	1,775,010	7,360,309	9,516,359
1890	57,762	1,194,050	5,643,499	7,296,645
1891	52,425	1,083,725	6,592,707	8,523,904
1892	63,832	1,319,525	9,518,743	12,307,062
1893	63,181	1,306,070	9,513,827	12,300,705
1894	76,260	1,576,440	18,664,101	24,131,363
1895	73,288	1,515,000	18,472,398	23,883,505
1896	54,422	1,125,000	10,363,337	13,399,062
1897	1,528,670	31,600,410	3,299,506	4,266,028
1898	774,128	16,002,641	6,311,139	8,159,857
1899	421,123	8,705,377	3,375,056	4,363,709
1900	269,310	5,567,128	1,002,259	1,295,850
Total	5,608,404	115,936,030	157,937,429	204,201,930

a Fiscal years.

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

MEXICO.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	30,802	$636,738	17,499,847	$22,626,065
1874	100,714	2,081,949	13,164,992	17,021,405
1875	41,923	866,619	14,994,600	19,386,958
1876	39,010	806,417	15,051,528	19,460,562
1877	33,657	695,750	16,563,263	21,415,128
1878	33,475	691,998	17,080,751	22,084,203
1879	31,841	658,206	17,141,685	22,162,987
1880	.....	.....	.....	.....
1881	21,226	438,778	18,670,026	24,139,023
1882	21,894	452,590	19,449,060	25,146,260
1883	19,718	407,600	18,627,408	24,083,921
1884	15,901	328,696	19,627,815	25,377,378
1885	20,475	423,250	19,986,187	25,840,727
1886	17,777	367,490	20,876,473	26,991,804
1887	19,284	398,647	20,762,180	26,844,031
1888	14,536	300,480	20,619,042	26,658,964
1889	15,476	319,907	19,563,889	25,294,726
1890	13,780	284,859	18,625,297	24,081,192
1891	13,572	280,565	18,943,860	24,493,071
1892	13,313	275,203	20,714,761	26,782,721
1893	23,857	493,167	21,660,423	28,005,396
1894	26,805	554,107	22,801,736	29,481,033
1895	24,390	504,193	19,206,271	24,832,351
1896	27,380	565,985	16,313,651	21,092,397
1897	20,181	417,176	15,320,604	19,608,459
1898	28,998	599,442	17,067,016	22,066,445
1899	32,705	676,063	14,501,752	18,749,740
1900	27,517	568,825	13,223,500	17,097,050
Total	730,207	15,094,700	488,057,617	630,823,997

NETHERLANDS.

1873	.....	.....	1,318,884	$5,584,011
1874	*a* 9,452	*a* $195,400	10,020,403	12,955,673
1875	799,214	16,521,210	.....	.....
1876	312,396	6,457,800	49,414	63,889
1877	217,123	4,488,341	44,983	58,160
1878	9,639	199,250	44,983	58,160
1879	116,256	2,403,223	34,655	44,806
1880	12,545	259,336	310,922	402,000
1881	.....	.....	62,184	80,400
1882	.....	.....	470,491	608,312
1883	.....	.....	62,722	81,095
1884	.....	.....	310,922	402,000
1885	22,018	455,145	621,844	804,000
1886	10,529	217,647	.....	.....
1887	7,925	163,831	59,075	76,380
1888	6,920	143,052	.....	.....
1889	39,858	823,943	102,604	132,660
1890	.....	.....	153,914	199,000
1891	.....	.....	283,852	367,000
1892	12	245	1,212,595	1,567,800
1893	.....	.....	435,291	562,800
1894	3,430	70,897	124,369	160,800
1895	6,564	135,692	108,823	140,700
1896	.....	.....	331,132	428,130
1897	.....	.....	746,213	964,800
1898	21,152	437,259	435,291	562,800
1899	35,045	724,452	205,208	265,320
1900	38,910	804,312	956,085	1,236,150
Total	1,668,988	34,501,065	21,506,859	27,806,846

a 1873 and 1874.

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

PORTUGAL.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873				
1874				
1875				
1876				
1877	4,310	$89,100	41,348	$53,460
1878	14,211	293,762	8,311	10,746
1879	12,696	262,451	307,019	396,954
1880	15,464	319,680	103,579	133,920
1881	11,860	245,160		
1882	7,837	162,000		
1883	10,501	217,080		
1884	9,038	186,840		
1885	11,912	246,240		
1886	8,689	179,626	231,849	299,765
1887	13,061	270,000	742,593	960,120
1888	4,963	102,600	1,186,144	1,533,600
1889	4,650	96,120	526,247	680,400
1890	19,696	407,160	417,656	540,000
1891	8,202	169,560	5,628,336	7,277,040
1892			2,378,970	3,075,840
1893			1,092,589	1,412,640
1894			370,043	478,440
1895			92,720	119,880
1896			1,470,150	1,900,800
1897			688,250	864,000
1898			851,433	1,100,844
1899			2,130,047	2,754,000
1900			501,188	648,000
Total	157,090	3,247,379	18,768,472	24,240,449

RUSSIA.

1873	585,723	$12,107,964	3,104,686	$4,014,139
1874	954,091	19,722,820	2,970,373	3,840,482
1875	829,278	17,142,693	2,950,513	3,814,805
1876	2,072,507	42,842,525	6,019,049	7,782,205
1877	1,278,671	26,432,484	3,149,571	4,072,172
1878	1,333,444	27,564,735	4,620,647	5,974,170
1879	1,348,758	27,881,306	4,987,417	6,448,378
1880	1,168,613	24,157,383	4,486,157	5,800,284
1881	1,013,446	20,949,779	2,153,771	2,784,674
1882	848,832	17,546,908	259,675	335,742
1883	618,889	12,793,575		
1884	900,504	18,615,074	958,093	1,238,746
1885	1,000,678	20,685,852	746,189	964,769
1886	714,098	14,761,717	1,008,641	1,304,101
1887	972,786	20,109,276	1,200,151	1,551,710
1888	989,776	20,460,491	899,605	1,163,126
1889	912,115	18,855,097	892,276	1,153,651
1890	1,051,007	21,726,239	1,248,655	1,614,422
1891	102,119	2,110,981	2,081,245	2,690,902
1892	26,892	555,909	2,258,812	2,920,484
1893	112,012	2,315,493	1,933,496	2,499,874
1894	112,011	2,315,481	180,877	233,861
1895	1,866,812	38,590,432	2,858,774	3,696,192
1896	497	10,284	23,965,399	30,985,566
1897	8,253,488	170,614,861	27,373,881	35,392,493
1898	6,568,790	135,788,949	16,530,825	21,373,189
1899	9,408,055	194,481,077	16,217,259	20,967,769
1900	4,025,841	83,221,525	3,052,735	3,946,971
Total	49,069,733	1,014,360,910	138,108,772	178,564,877

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FOR AS REPORTED, SINCE 1873—Continued.

SCANDINAVIAN UNION (DENMARK, NORWAY, AND SWEDEN).

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	29,846	$616,979	1,543,231	$1,995,288
1874	117,005	2,418,700	168,416	217,750
1875	112,730	2,330,344	1,744,505	2,255,521
1876	109,603	2,265,685	3,320,499	4,293,170
1877	91,478	1,891,009	195,213	252,397
1878	167,877	3,470,327	291,056	376,315
1879	144,719	2,991,612	1,503,872	1,944,401
1880	36,426	752,992	172,935	223,593
1881	16,461	340,275	246,778	319,067
1882	1,929	39,876	67,588	87,387
1883	30,444	629,327	222,740	287,988
1884	49,460	1,022,420	102,700	132,784
1885	a1,119,704	a23,146,332	a5,668,697	a7,329,225
1886	73,611	1,521,672	10,537	13,624
1887	15,230	314,830	105,560	136,482
1888	.....	.....	102,710	132,797
1889	52,247	1,080,040	203,925	263,660
1890	66,823	1,381,363	289,627	374,467
1891	.....	.....	214,822	277,750
1892	.....	.....	341,707	441,803
1893	.....	.....	134,246	173,571
1894	7,993	165,239	223,242	288,636
1895	43,389	896,921	62,184	80,400
1896	.....	.....	136,130	176,007
1897	.....	.....	632,851	818,232
1898	94,189	1,947,068	770,554	996,272
1899	74,383	1,537,641	422,496	546,258
1900	79,393	1,641,377	244,642	316,305
Total	2,534,940	52,402,029	19,143,463	24,751,150

a Denmark from 1873 to 1885: Gold, $23,112,832; silver, $7,197,344—equivalent to 1,118,083 ounces of gold and 55,666,957 ounces of silver.

SOUTH AMERICAN STATES.

1873	.....	.....	.....	.....
1874	.....	.....	.....	.....
1875	13,712	$283,462	2,898,424	$3,747,457
1876	894	18,480	140,309	181,410
1877	16,192	334,720	877,990	1,135,179
1878	2,821	58,320	239,745	309,973
1879	.....	.....	.....	.....
1880	22,413	463,322	1,721,975	2,226,392
1881	7,108	146,939	3,860,213	4,990,983
1882	1,234	25,508	1,310,868	1,694,859
1883	221,703	4,583,011	3,123,255	4,038,148
1884	.....	.....	1,083,546	1,400,949
1885	54,195	1,120,318	1,471,415	1,902,436
1886	100,305	2,073,498	3,271,400	4,229,689
1887	444,988	9,198,730	3,437,558	4,444,520
1888	437,556	9,045,077	5,702,556	7,373,002
1889	.....	.....	2,365,688	3,058,667
1890	.....	.....	2,198,519	2,842,530
1891	1,271	26,279	4,141,170	5,354,240
1892	.....	.....	5,741,793	7,423,733
1893	.....	.....	4,211,883	5,445,667
1894	.....	.....	4,409,748	5,701,492
1895	404,087	8,353,212	8,058,648	10,419,262
1896	262,419	5,424,686	3,914,052	5,060,593
1897	2	49	1,257,589	1,625,974
1898	9,441	195,161	1,135,478	1,468,094
1899	88,400	1,827,381	1,675,677	2,166,532
1900	26,728	552,508	525,119	678,942
Total	2,115,469	43,730,661	68,774,618	88,920,723

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

SPAIN.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	.....	.....	5,122,259	$6,622,719
1874	.....	.....	8,200,999	10,603,312
1875	.....	.....	10,180,557	13,162,741
1876	*a* 1,704,097	*a* $35,226,814	7,040,707	9,103,136
1877	934,955	19,327,237	5,215,086	6,742,738
1878	1,920,668	39,703,726	6,820,293	8,818,156
1879	807,819	16,699,099	11,790,868	15,244,758
1880	1,601,876	33,113,719	208,020	268,955
1881	1,019,122	21,067,127	2,382,337	3,080,193
1882	96,571	1,996,310	8,254,003	10,671,842
1883	160,955	3,327,235	8,139,208	10,523,421
1884	241,053	4,983,004	5,212,173	6,738,971
1885	117,798	2,435,108	2,844,946	3,678,314
1886	114,637	2,369,765	3,911,665	5,057,506
1887	.....	.....	8,809,000	11,389,414
1888	.....	.....	3,431,591	4,436,804
1889	163,441	3,378,631	3,814,544	4,931,936
1890	437,773	9,049,569	1,144,032	1,479,152
1891	.....	.....	9,468,422	12,242,000
1892	453,809	9,381,062	6,897,407	8,917,860
1893	.....	.....	2,545,066	3,290,591
1894	.....	.....	3,052,158	3,946,225
1895	.....	.....	159,057	205,649
1896	.....	.....	4,166,463	5,386,942
1897	139,823	2,890,407	5,200,676	6,724,106
1898	.....	.....	.....	.....
1899	235,279	4,863,650	11,512,046	14,884,262
1900	154,222	3,188,055	2,942,274	3,804,152
Total	10,303,898	213,000,518	148,465,857	191,955,855

a 1873 to 1876, inclusive.

XXXVII.—MONETARY STATISTICS OF FOREIGN COUNTRIES.

[For the interrogatories addressed to the representatives of the United States in foreign countries see page 100 of this report.]

TRANSCRIPTS.

ARGENTINA.

LEGATION OF THE UNITED STATES OF AMERICA,
Buenos Ayres, February 25, 1901.

SIR: In compliance with instructions from the honorable Secretary of State, I have the honor to transmit herewith the report of this legation embodying so far as it has been possible the replies to the interrogatories contained in your circular dated January 2 last, relating to the coinage and fiscal conditions of the Argentine Republic.

I have the honor to be, sir, your obedient servant,

WM. P. LORD.

HON. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

Answers to interrogatories, 1900.

(1 and 2) Gold and silver coined: None.

(3) Coinage executed for other governments: The Casa de Moneda (mint) coined for the Government of the Republic of Paraguay 1,700,000 nickel coins in pieces of 5, 10, and 20 cents, to wit:

400,000 pieces of 5-cent, weight 2 grams each	$20,000
800,000 pieces of 10-cent, weight 3 grams each	80,000
500,000 pieces of 20-cent, weight 4 grams each	100,000

making a total nominal value of 200,000 Paraguayan "pesos fuertes."

(4, 5, 6, and 7) Weight of fine gold and fine silver, new and old, used in the industrial arts during calendar year 1900: Not ascertainable, as there are no statistics on the subject.

(8) The imports and exports of coined gold during the calendar year 1900 were as follows:

Country.	Imports.	Exports.
Germany	$504,000	$504,000
Bolivia	1,108	9,331
Brazil	.....	126,000
United States	1,492,880	.....
France	204,320	70,000
Italy	2,745	100,000
Paraguay	13,690	17,801
United Kingdom	6,346,320	2,541,168
Urugnay	1,614,698	113,553
Total	10,179,761	3,481,853

(9) The imports and exports of coined silver during 1900 were as follows:

Country.	Imports.	Exports.
Bolivia	$17,241	$6,123
Spain	500	.....
Paraguay	2,227	16,033
Uruguay	3,125	22,023
Total	23,093	44,179

(10 and 11) Total import of United States gold coin and gold from the United States direct, during 1900: Impossible to ascertain, as there is no reliable data.

(12) Amount of United States gold coin deposited at the mint and smelted: None.
(13) Gold produced from the mines of the country during 1900: No statistics; probably not to exceed $50,000.
(14 and 16) Gold and silver produced from the colonies of the country: None.
(15) Silver produced from the mines of the country during 1900: No statistics, except of ore exported, valued as follows: Silver, $4,100; galenas, $18,700.
(17 and 18) Output of gold and silver from the refineries of the country during 1900: None.
(19) Approximate stock of gold (coin and bullion) in the country at the close of the calendar year 1900: Impossible to answer.
(20) Approximate stock of silver (coin and bullion) in the country at the close of the calendar year 1900: Practically not used as currency; exists in limited quantities in money changers' shops, and small amounts are kept on hand in banks.
(21 and 23) Government notes outstanding at the end of the year 1900: $291,342,489.10 (not covered by legal tender gold or silver coin or bullion).
(22 and 24) Bank notes outstanding at the end of the year 1900: The paper currency is now composed exclusively of government notes, convertible into gold at the conversion offices at the rate of 44 cents to $1 paper, whenever that office has gold on hand.
(25) Actual currency of the country: See 22.
(26) Is gold at a premium? Yes. Highest, 142.70 per cent; lowest, 127.30 per cent; average, 130.95 per cent.
(27) Rate of exchange on London during 1900: Highest, $49\frac{5}{16}$; lowest, $47\frac{3}{4}$; average, $48\frac{1}{32}$.
(28) Laws passed during the year 1900 affecting the coinage, issue, or legal-tender character of the metallic or paper currency: None.
(29) Mint report published? No. It is printed in part in the report of the minister of hacienda, which will appear within a few months. The same may be said of the department of mines, which appears also in part in the report of the minister of agriculture, not published yet.

[From the Monthly Bulletin of the Bureau of American Republics, January, 1901, pp. 42, 46.]

A gold currency law was promulgated which provided for the conversion of all the paper currency in circulation into national gold dollars at the rate of 44 cents gold per dollar paper. The executive was empowered to put this into effect within three months after November 4, 1899. A reserve fund was also provided for.
On January 1, 1901, the currency in circulation amounted to $295,149,731.

AUSTRALASIA.

South Australia.

Consular Service, United States of America,
Melbourne, May 14, 1901.

Dear Sir: I beg to inclose herewith a communication from the consular agent at Adelaide, South Australia, dated May 8, 1901, in which he furnishes the information requested in your circular of January 2, 1901.

I am, sir, yours, very respectfully,

John P. Bray,
United States Consul-General.

The Director of the Mint,
Treasury Department, Washington, D. C.

Consular Service, United States of America,
Adelaide, May 8, 1901.

Sir: I have the honor, in reply to yours of February 28 last, in reference to certain information as per the annexed circular dated January 2, 1901, from the Bureau of the Mint, Treasury Department, Washington, to forward you the answers to the interrogatories asked for.

I have the honor to be, sir, your obedient servant,

Chas. A. Murphy,
United States Consular Agent.

J. P. Bray, Esq.,
United States Consul-General, Melbourne.

Answers to interrogatories, 1900.

(1, 2, and 3) Gold and silver coined, or coinage executed for other Governments during the calendar year 1900: No mint in South Australia.

(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial art during 1900: Can not obtain any information on these points.

(8) Import and export of gold during calendar year 1900:

IMPORTS.

Countries whence imported.	Gold bullion.		Gold ore.		Gold specie.
	Ounces.		*Tons.*		
United Kingdom					
Victoria			197 11/20	£2,343	£66,300
New South Wales	229	£821	88 1/20	1,772	
Western Australia			1,268 2/20	13,573	
Queensland			2 2/20	15	
Total	229	821	1,556 5/20	17,703	66,300

EXPORTS, INCLUDING IMPORTS REEXPORTED.

Countries to which exported.	Gold bullion.		Gold ore.		Gold specie.
	Ounces.		*Tons.*		
United Kingdom	40	£165			£52,000
Victoria	16,763	66,916	1 5/20	£60	
New South Wales	237	1,000			33,000
Western Australia	32	115			
Total	17,072	68,196	1 5/20	60	85,000

(9) Imports and exports of silver during 1900:

IMPORTS.

Countries whence imported.	Silver bullion.		Silver-lead ore.		Silver specie.
	Ounces.		*Tons.*		
United Kingdom					£31,200
Victoria	726 1/2	£80	20 2/20	£158	2,450
New South Wales			562,229 5/20	2,299,084	
Western Australia			93 5/20	559	
Queensland					
Total	726 1/2	80	562,342 12/20	2,299,801	33,650

EXPORTS, INCLUDING IMPORTS REEXPORTED.

Countries to which exported.	Silver bullion.		Silver-lead ore.		Silver specie.
	Ounces.		*Tons.*		
United Kingdom			12,426 4/20	£83,432	
Victoria	7,089	£831	1,837	8,711	£625
New South Wales	8,800	1,081	73,036 1/20	479,693	4,700
Western Australia			13,279 1/20	148,223	
Queensland			997	9,990	
India	405,971	52,180			
Ceylon	2,382,552	302,510			
Belgium			15,187 1/20	81,074	
Bolivia			1,659	16,590	
China	2,239,917	281,840			
France			14,407	58,050	
Germany			12,680 3/20	67,058	
Holland			13,721 1/20	94,552	
Italy			1,156	3,468	
Total	5,044,329	638,442	160,387 4/20	1,050,841	5,325

(10 and 11) Total import of United States gold coin and gold from the United States direct, during 1900: Nil.

(12) United States gold coin deposited at the mints and melted: No mints in South Australia.

(13) Gold produced from the mines of the country during 1900: 105½ kilograms, valued at £14,494.

(14 and 16) South Australia has no colonies.

(15) Silver produced from the mines of the country during 1900: No information available.

(17 and 18) Output of gold and silver from the refineries of the country during 1900: No information.

(19) Approximate stock of gold in the country at the close of the calendar year 1900: Gold coin and bullion in South Australia on December 31, 1900, £1,472,100. All in banks.

(20) Approximate stock of silver in the country at the close of the calendar year 1900: Silver coin, £432,000. All in banks.

(21 and 23) Government notes outstanding at the end of the year 1900: No government notes issued.

(22) Bank notes outstanding at the end of the year 1900: £431,738.

(24) Bank notes outstanding not covered by legal-tender gold and silver coin or bullion: Banks decline to answer this question.

(26) Premium on gold: English coinage only in use.

(27) Exchange rates on London during 1900:

AT SIXTY DAYS' SIGHT.

Months.	Buying (per cent discount).	Selling (per cent premium).	Months.	Buying (per cent discount).	Selling (per cent premium).
	s.	*s. d.*		*s.*	*s. d.*
January	25	5 0	July	5	12 6
February	25	5 0	August	5	12 6
March	20	7 6	September	10	12 6
April	15	7 6	October	15	10 0
May	10	12 6	November	15	10 0
June	10	12 6	December	15	10 0

Rates vary for longer or shorter bills on a fixed scale of 5s. for every thirty days—for instance, in January, 1900, a ninety days' draft would be sold at par, whilst a thirty days' draft would be sold at 10s. per cent premium.

(28) No laws were passed during the year 1900 affecting the currency.

(29) Mint report published: No mint in South Australia.

Queensland.

Consulate of the United States of America,
Brisbane, Queensland, April 16, 1901.

Dear Sir: I have the honor to forward you the following answers to the interrogatories from you, as contained in your circular of January 2, 1901.

I have the honor to be, sir, your most obedient servant,

W. J. Weatherill,
United States Consular Agent.

George E. Roberts, Esq.,
Director of the Mint, Washington, D. C.

Answers to interrogatories, 1900.

(1, 2, and 3) Gold and silver coined and coinage executed for other Governments during 1900: There is no mint in Queensland; consequently there is no metal coined in this State.

(4, 5, 6, and 7) Weight of fine gold and fine silver, new and old, used in the industrial arts during calendar year 1900: No information available.

(8 and 9) Imports and exports of gold and silver:

RETURN SHOWING THE QUANTITY AND VALUE OF THE FOLLOWING PRODUCTS IMPORTED INTO AND EXPORTED FROM THE COLONY OF QUEENSLAND DURING THE YEAR ENDED DECEMBER 31, 1900.

GOLD IMPORTS.

Products.	Country from which imported.	Quantity.	Value.
		Ounces.	
Dust and bars	British New Guinea	2,592	£9,929
		Packages.	
Coin	United Kingdom	1	3,000
	New South Wales	88	329,000
	British New Guinea	1	45
	Total	90	332,045
		Tons. Cwt. Qrs.	
Ore	New Zealand	46 6 2	842
	British New Guinea	11 4 0	283
	Total	57 10 2	1,125

GOLD EXPORTS.

Products.	Country whence exported.	Quantity.	Value.
		Packages.	
Coin	Hongkong	57	£22,005
	Japan	37	14,661
	Total	94	36,666
		Ounces.	
Dust and bars	United Kingdom	132,439	432,018
	New South Wales	572,723	2,039,657
	Victoria	891	2,435
	Hongkong	130	520
	Total	706,183	2,474,630
Cyanide	United Kingdom	221,070	306,971
	New South Wales	10,573	18,472
	Total	231,643	325,443
		Tons. Cwt. Qrs.	
Ore	United Kingdom	8 15 0	228
	New South Wales	723 12 1	19,031
	Victoria	29 13 3	163
	Total	762 1 0	19,422

SILVER IMPORTS.

Products.	Country from which imported.	Quantity.	Value.
		Packages.	
Coin	United Kingdom	40	£13,795
	New South Wales	86	14,425
	Hongkong	4	57
	Total	130	28,277
		Ounces.	
Unmanufactured	New South Wales	121	19
		Tons. Cwt. Qrs.	
Ore	Victoria	19 16 0	289
	South Australia	373 6 2	3,417
	Total	393 2 2	3,706

RETURN SHOWING THE QUANTITY AND VALUE OF THE FOLLOWING PRODUCTS IMPORTED INTO AND EXPORTED FROM THE COLONY OF QUEENSLAND, ETC.—Continued.

SILVER EXPORTS.

Products.	Country whence exported.	Quantity.	Value.
		Package.	
Coin	New South Wales	1	£200
		Ounces.	
Bullion	United Kingdom	5,970	635
	New South Wales	901	68
	Total	6,871	703
Gold bullion and ore	United Kingdom	29,789	31,253
		Tons. Cwt.	
Lead bullion	United Kingdom	15 9	610
Ore	United Kingdom	15 0	925
	New South Wales	45 15	927
	Total	60 15	1,852

(10 and 11) Import of United States gold coin, and gold from the United States direct during 1900: Nil.

(12) United States gold coin deposited at the mints and melted: There is no mint in Queensland; consequently there is no metal coined in this State.

(13) Gold produced from the mines of the country during 1900: 737,515 ounces. Value (commercial), £2,871,709.

(14 and 16) Queensland has no colonies.

(15) Silver produced from the mines of the country during 1900: 112,990 ounces. Value (commercial), £12,712.

(17 and 18) Output of gold and silver from the refineries of the country: There are no refineries in Queensland.

(19 and 20) Stock of gold and silver in the country at the close of the calendar year 1900: Gold coin in treasury, £617,967; silver coin in treasury, nil; gold and silver coin and bullion in banks, £1,879,326; gold and silver coin in circulation, no information available.

(21 and 23) Government notes outstanding at the end of the year 1900: £1,311,789; none uncovered by legal-tender gold and silver.

(22 and 24) Bank notes outstanding at the end of the year 1900: £617,967; gold coin held to cover.

(25) Actual currency of the country: Gold, silver, and bronze coins; treasury notes legal tender.

(26) No; gold is not at a premium.

(27) Exchange on London during 1900: The selling rate fluctuated from 25s. per cent, January to April, and 20s. per cent, May to December, for an on-demand currency; 12s. 6d. per cent, January to April, and 10s. per cent, May to December, for a sixty days' currency; buying rate, 5s. per cent discount, January to April, and par, May to December.

(28) Laws passed during the year 1900 affecting the currency: None.

(29) There is no mint in Queensland. The report of the department of mines for 1900 will be available and will be transmitted to you in about three weeks.

VICTORIA.

CONSULAR SERVICE, U. S. A.,
Melbourne, April 19, 1901.

DEAR SIR: I beg to inclose herewith report on the production, coinage, etc., of gold and silver in this State (Victoria, Australia), which I was instructed to prepare and forward to you by the State Department under date of January 8, 1901.

A similar report from the consular agent at Adelaide, South Australia, will shortly be forwarded.

I am, sir, your obedient servant,

JOHN P. BRAY,
United States Consul-General.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Treasury Department,
Washington, D. C.

Answers to interrogatories, 1900.

(1) Gold coinage: The deputy master of the royal mint in Melbourne, which is a branch of the royal mint of England, furnishes me with a report showing the following as the gold coinage of Victoria during that year:

Sovereigns	£4,305,904
Half sovereigns	56,460
Total	4,362,364 ($21,229,444.40)

Of this amount £427 ($2,077.99) was light coin recoined. Domestic and foreign coins are not melted separately.

(2) Silver coinage: No silver is coined by the mint here; that in circulation is supplied by the royal mint, London.

Issued	£58,400 ($284,203.60)
Withdrawn and shipped to London for recoinage	1,615 ($7,859.39)

(3) Coinage executed for other Governments: No.

(4, 5, 6, and 7) Amount of fine gold and fine silver, new and old, used in the industrial arts during calendar year 1900: Impossible to ascertain.

(8) Import and export of gold during 1900: The following return has kindly been furnished by the honorable collector of customs for Victoria:

IMPORTS OF GOLD.

Source.	Quantity.	Value.	United States equivalent.
BULLION.	*Ounces.*		
New South Wales	17,951	£70,561	
New Zealand	47,972	198,620	
Queensland	195	652	
South Australia	26,097	95,486	
Tasmania	37,016	145,946	
Western Australia	195,479	752,991	
Total	324,710	1,264,256	$6,152,501.82
SPECIE.			
New South Wales	.....	204,585	995,612.90
Total gold imports	.....	1,468,841	7,148,114.72

EXPORTS OF GOLD.

Destination	Quantity.	Value.	United States equivalent.
BULLION.	*Ounces.*		
United Kingdom	372	£1,500	
New South Wales	7,665	29,940	
India:			
Bengal	11,479	44,963	
Bombay	2,619	10,197	
Total	22,135	86,600	$421,438.90
SPECIE.			
United Kingdom	.....	983,649	
New South Wales	.....	1,103,000	
New Zealand	.....	120,000	
South Australia	.....	5,500	
Tasmania	.....	22,000	
Cape Colony	.....	750,000	
Hongkong	.....	56,312	
India:			
Bengal	.....	330,000	
Bombay	.....	125,000	
Ceylon	.....	550,000	
Total	.....	4,045,461	19,677,235.45
Total gold exports	.....	4,132,061	20,098,674.35

Gold ore is not kept separately in the custom records of imports and exports.

(9) Import and export of silver during 1900: The following report was also furnished me by the collector of customs for Victoria:

IMPORTS OF SILVER.

Source.	Quantity.	Value.	United States equivalent.
BULLION.			
	Ounces.		
United Kingdom	956	£146	
New South Wales	4,116	575	
South Australia	11,784	1,651	
Total	16,856	2,372	$11,543.33
SPECIE.			
United Kingdom		59,600	
New South Wales		3,432	
Total		63,032	306,745.22
Total silver imports			318,288.55

EXPORTS OF SILVER.

Destination.	Quantity.	Value.	United States equivalent.
BULLION.			
	Ounces.		
New South Wales	390	£37	
New Zealand	1,058	126	
Queensland	1,271	128	
Tasmania	66	8	
Total	2,785	299	$1,455.08
SPECIE.			
New South Wales		5,700	
New Zealand		3,600	
South Australia		1,200	
Tasmania		12,475	
Total		22,975	111,807.83
Total silver exports		23,274	113,262.91

No silver ore is imported or exported.

(10, 11, and 12) Total import of United States gold coin, total import of gold from the United States direct, and United States gold coin deposited at the mints and melted during the year 1900: Nil.

(13) Weight and value of the gold produced from the mines of the country during the calendar year 1900: A return kindly furnished me by the department of mines, of Victoria, gives the total production of the State as 1,807,407 ounces, and the value, at £4 per ounce, as £3,229,628 ($15,716,984.16).

(14 and 16) Same question as to the product of the colonies of the country: No colonies.

(15) Weight and value of the silver produced from the mines of the country during calendar year 1900: No silver produced by Victoria.

(17) Weight and value of the output of gold from the refineries of the country during the year: Given in the total production of the State, separate figures not being kept. (See answer to question No. 13.)

(18) Same question as to silver: No silver produced in Victoria.

(19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1900: £7,558,486 ($36,783,372.11). No gold or silver is kept at public treasuries. The gold coin in circulation is a quantity too uncertain to be estimated.

(20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1900: £229,613 ($1,117,411.66). No silver in public treasuries and impossible to estimate that in circulation.

(21 and 23) Government notes outstanding at the end of the year 1900: No notes are issued by the government of Victoria.

(22 and 24) Bank notes outstanding at the end of the year 1900: The amount of bank notes in circulation was £963,447 ($4,688,614). Bank notes not covered by legal-tender gold and silver coin or bullion, nil.

(25) Actual currency of the country: Gold, with subsidiary coinages of silver and copper.

(26) No; gold is not at a premium as compared with the actual currency of the country.

(27) Exchange on London during 1900: The average rate of exchange for sixty days' bills per month was as follows:

Months.	Buying (per cent direct).	Selling (per cent premium).
1900.	£ s. d.	s. d.
January	1 5 0	5 0
February	1 5 0	5 0
March	1 0 0	7 6
April	13 0	9 10
May	10 0	12 6
June	10 0	12 6
July	7 6	12 6
August	5 0	12 6
September	7 6	12 6
October	13 4	10 9
November	15 0	10 0
December	15 0	10 0

(28) Laws passed during the year 1900 affecting the currency? No.

(29) No report of the mint here is issued; it is contained in the annual report of the royal mint, London, England. The report of the department of mines for 1900 is not yet issued; a copy will be transmitted as soon as it reaches me.

JOHN P. BRAY,
United States Consul-General.

UNITED STATES CONSULATE-GENERAL,
Melbourne, Victoria, April 19, 1901.

NEW ZEALAND.

[Consular service, U. S. A.]

Answers to interrogatories, 1900.

(1, 2, and 3) Gold and silver coined and coinage executed for other governments during calendar year 1900: No mint.

(4, 5, 6, and 7) Gold and silver used in the industrial arts during 1900: No answer.

(8) Import and export of gold:

Imported (1899)		£116,175
Exported (1899)	(389,558 ozs.)	1,513,180

(9) Import and export of silver:

Imported (1899)		£8,320
Exported (1899)	(349,338 ozs.)	47,836

(10, 11, and 12) Total import of United States gold coin, gold from United States direct, and United States gold coin deposited at mint and melted during 1900: No answer.

(13 and 14) Gold produced from the mines of the country during 1899: £1,513,180; 389,558 ounces.

(15 and 16) Silver produced from the mines of the country during 1899: £47,836 (commercial value); 349,338 ounces.

(17 and 18) Output of gold and silver from the refineries of the country during 1900: No answer.

(19 and 20) Approximate stock of gold and silver, coin and bullion, in the country at the close of the calendar year 1899:

Coin in banks, December, 1899	£2,511,102
Gold and silver, bullion and bars in banks, December, 1899	125,075

(21 and 23) Government notes outstanding at the end of the year 1900: No answer.

(22) Bank notes outstanding at the end of the year 1900. Notes (bank) in circulation December, 1899, £1,163,759.

(24) Amount of bank notes outstanding not covered by legal tender gold and silver coin and bullion: No answer.
(25) Actual currency of the country: Gold.
(26) Premium on gold: No answer.
(27) Rates of exchange on London for 1900:

	Highest (per cent).		Lowest (per cent).		Average (per cent).	
	Buying.	Selling.	Buying.	Selling.	Buying.	Selling.
	s. d.	*s. d.*	*s. d.*	*s. d.*	*s. d.*	*s. d.*
Sight draft	10 0	30 0	7 6	30 0	8 9	30 0
30 days' sight	15 0	22 6	12 6	17 6	13 9	20 0
60 days' sight	20 0	15 0	7 6	10 0	18 9	12 6
90 days' sight	27 6	10 0	27 6	7 6	27 6	8 9
120 days' sight	37 6	[a]	37 6	[a]	37 6	[a]

[a] Not quoted.

(28) Laws passed during the year 1900 affecting the coinage issue or legal tender character of the currency: No.
(29) Report published on the operations of the mint or department of mines: No.

FRANK DILLINGHAM.

AUCKLAND, *March 9, 1901.*

TASMANIA.

CONSULATE OF THE UNITED STATES OF AMERICA,
Hobart, March 23, 1901.

DEAR SIR: I beg to reply to the circular dated 2d January last, as follows.
Yours faithfully,

A. G. WEBSTER,
United States Consul.

GEORGE E. ROBERTS, Esq.,
Director of the Mint, Treasury Department,
Washington, D. C., U. S. A.

Answers to interrogatories, 1900.

(1 to 3) Coinage: There is no mint in this State.
(4 to 7) Amount of gold and silver, new and old, used in the industrial arts during calendar year 1900: There are no means of ascertaining. The quantities of gold and silver used will probably be insignificant.
(8) No gold imported in 1900. The export, 55,318 ounces, valued at $995,413.
(9) The silver raised in this State is all exported in the form of galena, so that there are no means of ascertaining the quantity. The silver-lead bullion exported amounted to 2,300 tons.
(10) No United States gold coin imported.
(11) Not any gold imported (from United States).
(12) Not any (United States gold coin melted).
(13) Gold produced from the mines of the country during 1900: 3,066.8 kilograms of gold, valued at $1,461,020.
(14 and 16) There are no colonies of this State.
(15) Silver produced from the mines of the country during 1900: Already answered (No. 9).
(17 and 18) There are no refineries of gold and silver.
(19) Approximate stock of gold in the country at the close of the calendar year 1900: $2,773,905. There is no gold coin and bullion in the public treasuries, and no means of ascertaining the amount in circulation.
(20) Approximate of silver in the country at the close of the calendar year 1900: Stock of silver, $243,325. Same remark as to treasury and circulation as with gold.
(21 and 23) No Government notes issued.
(22 and 24) Bank notes outstanding at the end of the year 1900: $924,635. Bank notes are not issued against coin or bullion, but are a first charge on the assets of the banks.

(25) Actual currency of the country: Gold.
(26) Gold at a premium? No.
(27) Exchange on London during 1900: Buying rate, sixty days' drafts on London, 1st January, 1¼ per cent discount; February and March, 1 per cent; April, one-half per cent; 20th April, five-eighths per cent; May, June, July, and August, one-half per cent; September, five-eighths per cent; October, November, and December, seven-eights per cent; highest, 1¼ per cent; lowest, one-half per cent; average, three-fourths per cent.

Selling rate sixty days' drafts on London, January, February, and March, one-half per cent; April, May, June, July, August, and September, three-fourths per cent; October, November, and December, five-eighths per cent; highest, five-eighths per cent; lowest, one-half per cent; average, two-thirds per cent.

(28) Laws passed during 1900 affecting the currency: No.
(29) The report of the department of mines for 1900 is not yet issued.

AUSTRIA-HUNGARY.

Austria.

Legation of the United States of America,
Vienna, August 17, 1901.

Sir: In accordance with instructions received from the Department of State under date of the 7th of January, 1901, directing this legation to procure replies to the interrogatories contained in the circular therein inclosed relating to coinage, etc., in Austria-Hungary during the year 1900, and to forward the replies to the Mint, I have the honor to transmit herewith translations of two notes received from the foreign office containing the information desired.

In this connection I beg also to advise you that ordinances published on the 13th instant in the Austrian and Hungarian official gazettes announce that after September 1, next, the last of the notes for 5 and 50 florins of the old irredeemable paper currency of the Monarchy will cease to be issued or exchanged. The withdrawal of these notes from circulation will be completed in about six years.

They will continue to be legal tender up to February, 1903, and will be redeemed by the Treasury up to the end of August, 1907. For the old notes, which amount in all to 160,000,000 crowns, will be substituted others of the same value in the new crown currency. The latter bear upon their face a promise that on demand at the head offices of the Austro-Hungarian Bank in Vienna and Budapest, the amount of the note will be paid in legal coin ("in gesetzlichem Metallgelde"). This is the last step but one in the reform which will give this country a gold currency. The actual payment in gold will, however, require the preliminary sanction of the Austrian and Hungarian legislatures.

I have the honor to be, sir,

Charles V. Herdliska,
Chargé d'Affaires ad interim.

Hon. George E. Roberts,
Director of the Mint, Treasury Department, Washington, D. C.

[Translation.]

Imperial and Royal Ministry of the Imperial and Royal House, and for Foreign Affairs.

Referring to the esteemed note of the 21st January, of the current year, the ministry for foreign affairs has the honor to transmit to the legation of the United States of America the replies (made by the imperial royal ministry of finance) to the interrogatories of the Treasury Department at Washington.

The ministry for foreign affairs will not fail to transmit the data relating to Hungary as soon as the same shall be received by this ministry from the Royal Hungarian Ministry of Finance.

Vienna, 29th May, 1901.
For the Minister:

Szécsen.

The Legation of the United States of America.

[Translation.]

REMARK.—In the absence of any special statement to the contrary, the following data relate only to Austrian territory and do not include Hungarian territory:

Answers to interrogatories, 1900.

(1) The number of gold pieces coined in 1900 at the principal mint in Vienna was:

	Pieces.	Crowns.
20-crown pieces	26,537	530,740.00
Quadruple ducats	47,097	2,126,900.52
Single ducats	355,646	4,015,243.34
Total	429,280	6,672,883.86

To this coinage were used, aside from gold bars and the like:

	Kilograms.	Kilograms (pure gold).
Domestic gold coins	713.3761	702.4639
Foreign gold coins	913.8944	825.3291

(2) The number of silver pieces coined in 1900 at the principal mint in Vienna was:

	Pieces.	Crowns.
5-crown pieces	8,524,616	42,623,080
1-crown pieces	3,745,000	3,745,000
Total	12,269,616	46,368,080

For this coinage there were used, aside from silver bars and the like:

	Kilograms (raw).	Kilograms (pure).
Domestic silver coins	154,028.845	138,449.210
Foreign silver coins	441.457	246.202

During the calendar year 1900 no silver coinage was executed at any foreign mint.

(3) During the calendar year 1900 no coinage was executed at the imperial royal principal mint for a foreign government.

(4) The jewelry, fancy articles, wire, etc., brought to the imperial stamping office in Vienna during the calendar year 1900 to be stamped shows the domestic consumption of gold to have been as follows:

	Gross weight (kilograms).	Kilograms (fine gold).
Domestic articles of gold (At the average standard of 1899, $.582\frac{28}{166}$)	4,704.125	2,742.410
Domestic double (plated) wares (that is, the amount of gold placed upon them, at the rate of 2.5 per cent)	116.000	2.900
Wire (that is, the amount of gold placed upon it, at a rate of 1.7 per cent)	1,722.796	29.287
Total		2,774.597

No data are given as yet showing the amount of gold consumed during the year 1900 for other industrial uses, especially in the gilding by fire and galvanism.

(5) Of the articles of gold brought to the imperial stamping office in Vienna to be stamped, as shown in the reply to interrogatory No. 4, it is assumed that 27 per cent

were manufactured of old articles of gold, and this assumption would show that there were used in the year 1900, 2,025.456 kilograms, fine, new gold, and 749.141 kilograms, fine, old gold.

(6) The articles brought to the imperial stamping office during the year 1900 to be stamped show the domestic consumption of silver to have been as follows:

	Gross weight (kilograms).	Kilograms (fine silver).
Domestic articles of silver	54,061.855	
(At the average standard of 1899, .794$\frac{3}{10}$)		42,941.331
Domestic wires		2,324.143
Total		45,265.474

No data are given as yet showing the amount of silver consumed during the year 1900 for other industrial uses.

(7) Of the articles brought to the imperial stamping office at Vienna to be stamped during the year 1900, it is assumed that 20 per cent were manufactured of old articles of silver, and this assumption would show that there were used 36,212.379 kilograms, fine, new silver, and 9,053.095 kilograms, fine, old silver.

(8) In the calendar year 1900 there were imported into the Austro-Hungarian cutoms district:

	Kilograms.	Crowns.
Gold:		
(*a*) In coins	13,012	35,622,034
(*b*) Raw, in bars and broken	1,891	5,516,019
Total	14,903	41,138,053

Imports by countries were as follows:

Country.	In coins.	Raw, in bars and broken.
	Kilograms.	*Kilograms.*
Germany	7,770	1,703
Great Britain	252	
Franee	2,862	5
Italy	405	1
Russia	60	14
Switzerland	43	1
Roumania	294	152
Servia	842	7
Turkey	197	8
Belgium	22	
Bulgaria	265	
Montenegro	1	
United States of Ameriea	1	

The exports of gold from the Austro-Hungarian customs district during the calendar year 1900 were as follows:

	Kilograms.	Crowns.
(*a*) In coins	20,628	57,151,056
(*b*) In bars, raw and broken	888	1,130,000
(*c*) In ore	1,200	480
Total	22,716	58,281,536

Exports by countries were as follows:

Country.	In coins.	Raw, in bars and broken.	In ore.
	Kilograms.	*Kilograms.*	*Kilograms.*
Germany	17,017	489	1,100
Great Britain	135	5	.....
France	685	18	100
Italy	860	174	.....
Russia	104	.....	.....
Switzerland	260	.....	.....
Roumania	209	5	.....
Servia	49	.....	.....
Hamburg (district of free port)	532	193	.....
Turkey	144	4	.....
Bremen	2	.....	.....
British possessions in the Mediterranean	1	.....	.....
Netherlands	329	.....	.....
Belgium	110	.....	.....
Greece	4	.....	.....
Bulgaria	38	.....	.....
Montenegro	12	.....	.....
Egypt	125	.....	.....
Tunis	8	.....	.....
United States of America	3	.....	.....
Brazil	1	.....	.....

Besides, there were imported and exported during the year 1900, gold scrapings, also molten, as follows: Imports, 800 kilograms, at a value of 2,784 crowns, and exports 132,100 kilograms, at a value of 1,228,530 crowns.

Total imports of gold during the calendar year 1900, 41,140,837 crowns.

Total exports of gold during the calendar year 1900, 59,510,066 crowns.

Surplus of export of gold, 18,369,229 crowns.

The values given of the import and export are those as given by the estimates of the imperial royal permanent commission for the valuation of merchandise.

(9) The imports of silver into the Austro-Hungarian customs district during the year 1900 were as follows:

	Kilograms.	Crowns.
(*a*) In bars, raw and broken	29,350	2,756,755
(*b*) In coins	8,630	981,040
Total	37,980	3,737,795

Imports by countries were as follows:

Country.	In bars, raw and broken.	In coins.
	Kilograms.	*Kilograms.*
Germany	28,890	6,350
Great Britain	.....	80
France	.....	450
Italy	.....	1,020
Russia	100	60
Switzerland	.....	50
Roumania	30	130
Servia	.....	100
Bulgaria	330	30
Netherlands	.....	110
Belgium	.....	80
Turkey	.....	120
Montenegro	.....	10
United States of America	.....	40

The exports of silver from the Austro-Hungarian customs district during the calender year 1900 were as follows:

	Kilograms.	Crowns.
(*a*) In bars, raw and broken	54,400	4 443 220
(*b*) In coins	17,441	1.366 058
(*c*) In ore	68,700	740
Total	140,541	5,823 018

Exports by countries were as follows:

Country.	In bars, raw and broken.	In coins.	Ore.
	Kilograms.	*Kilograms.*	*Kilograms.*
Germany	22,650	13,390	687
Great Britain	10	650	.....
France	2,060	340	.....
Italy	100	120	.....
Russia	10	30	.....
Switzerland	3,860	1,520	.....
Roumania	30	130	.....
Servia	.....	20	.....
Hamburg (district of free port)	24,300	170	.....
Turkey	1,210	90	.....
Sweden	10	.....	.....
Bulgaria	150	50	.....
Egypt	10	600	.....
Bremen	.....	20	.....
Netherlands	.....	290	.....
Belgium	.....	10	.....
Montenegro	.....	10	.....
United States of America	.....	1	.....

Besides these there were also imported and exported during the year 1900 silver scrapings, also molten, as follows: Imports, 2,500 kilograms, at a value of 8,500 crowns; exports, 97,400 kilograms, at a value of 925,300 crowns.

Total imports and exports of silver: Imports, 3,746,295 crowns; exports, 6,748,318 crowns.

Surplus of export of silver during the calendar year 1900, 3,002,023 crowns.

The values given of the import and export are those as given by the estimates of the permanent commission for the valuation of merchandise.

(10 and 11) The direct import of gold from the United States during the year 1900 was only 1 kilogram, at a value of 2,738 crowns.

This amount of gold imported consisted solely of gold coins; but it can not be determined whether these were coined in the United States or in other countries.

(12) There were used by the imperial royal principal mint at Vienna, during the year 1900, United States gold coins, 75.4571 kilograms, equal to 67.9103 kilograms fine gold.

(13) The amount of gold ore produced from the mines during the year 1900 was 225,342 kilograms, at a value of 42,831 crowns. Besides this, there were taken from a deep mine 25,000 kilograms of gold and silver bearing quartz and slate, which contained about 17 grammes gold per 1,000 kilograms.

(14 and 16) No colonies.

(15) The amount of silver ore produced from the mines during the year 1900 was 21,640,500 kilograms, at a value of 3,796,493 crowns.

(17) The output of gold from the refineries during the calendar year 1900 was 60.0639 kilograms, at a value of 134,724 crowns.

(18) The output of silver from the refineries during the year 1900 was 39,571,761 kilograms, at a value of 3,907,595 crowns.

The values given in replies 17 and 18 are the so-called "Ausbringungswerthe," i. e., the commercial value after deduction of the costs of mining, refining, etc.

(19) At the end of December, 1900, there were deposited in the vaults of the Austro-Hungarian Bank 919,606,550 crowns and 84 hellers in gold coins (gold crowns), gold bars, and foreign and trade coins.

At the various imperial royal offices and treasuries there were deposited on the 31st of December, 1900, 12,241,974 crowns and 50 hellers in gold coins. The actual amount of gold (coins) at the end of 1900 was 931,848,525 crowns and 34 hellers, not including the sums deposited with the royal Hungarian State treasury vaults.

The remaining portion of gold coins and bars in the kingdoms and lands represented in the "Reichsrath" is not likely to be more than 100,000,000 crowns.

(20) The total stock of silver coin, i. e., 1-florin pieces (current coin), in circulation in the Austro-Hungarian monarchy at the close of the calendar year 1900 was estimated at 360,800,000 crowns. In view of the fact, however, that at the beginning of the year 1900, 1-florin pieces to the amount of 24,800,000 crowns were sold by the Austro-Hungarian Bank to the imperial royal Austrian finance administration for the coinage of 5-crown pieces, the total stock of silver 1-florin pieces in the entire monarchy may be estimated at 336,000,000 crowns.

Of this number there were on hand at the Austro-Hungarian Bank at the close of December, 1900, 1-florin pieces to the value of 230,507,108 crowns, and at the varions imperial royal treasuries and offices 1-florin pices to the value of 8,210,563 crowns.

At the close of the year 1900 there had been coined for Austria 5-crown pieces to the value of 44,800,000 crowns.

At the close of the year 1900 there had been coined 1-crown pieces to the value of 120,108,000 crowns.

(21) The amount of Government notes in circulation at the end of December, 1900, was 224,000,000 crowns. These are still to be redeemed at the expense of the two halves of the monarchy.

Of the 224,000,000 crowns, 64,000,000 are already deposited in the vaults of the Austro-Hungarian Bank, and 5-crown pieces to this amount (64,000,000 crowns), were put into circulation; these 64,000,000 crowns (in notes) will therefore no longer be in circulation, but will be destroyed in the course of the year 1901.

The Government notes to the amount of 24,285,800 crowns, which were in circulation in lieu of "Partial-Hypothekar-Anweisungen," were redeemed and destroyed.

(22) The Austro-Hungarian Bank at the close of the year 1900 had issued bank notes to the amount of 1,494,023,320 crowns.

(23) The Government notes still in circulation at the close of the year 1900 were fully covered by gold deposited in the vaults of the imperial royal Austrian and royal Hungarian financial administrations, destined for the redemption of these Government notes.

(24) The cash deposits in the Austro-Hungarian Bank on the 31st of December, 1900, were:

	Crowns.
In gold coin and gold bars	919,606,550.84
In gold bonds	59,992,410.16
In silver coin	238,500,843.17
Total	1,218,099,804.17

The issue of notes in excess of the cash deposits of the bank, amounting to 275,923,516 crowns, was covered by discount and Lombard.

(25) In accordance with the imperial decree of the 21st of September, 1899, imperial royal law bulletin No. 176, the crown standard as the exclusive legal standard of value took the place of the former Austrian standard on the 1st of January, 1900.

The money actually in circulation consists at present of silver current coins of the Austrian standard of 5 and 1 crown pieces, nickel and bronze coins of the crown standard, and of notes of the Austrian and crown standard.

The redemption of these notes against hard cash is still suspended.

(26) The rates of exchange on London, Berlin, and Paris (for sight drafts) on the Vienna Exchange were during the year 1900 as follows:

City.	Average.	Maximum.	Minimum.
	Crowns.	*Crowns.*	*Crowns.*
London (for £10)	242.041	243.05 (August)	240.075 (December).
Berlin (100 R. M.)	118.210	118.70 (March)	117.575 (December).
Paris (100 francs)	96.220	96.625 (July)	95.70 (December).

The average premium on gold during the year 1900 was 0.775 per cent.

(27) The rate of exchange on London for sight drafts of £10 on the Vienna Exchange was during the year 1900 as follows (in crowns):

Months.	Maximum.	Minimum.	Average.
January	242.75	242.10	242.314
February	242.50	242.20	242.370
March	243.00	242.45	242.776
April	242.95	242.725	242.821
May	242.85	242.20	242.589
June	242.45	242.05	242.216
July	242.825	242.25	242.479
August	243.05	242.15	242.534
September	242.15	242.00	242.053
October	242.05	240.60	241.416
November	240.675	240.45	240.605
December	240.40	240.075	240.168
In the year 1900	243.05	240.075	242.041

(28) The decrees of the ministry of finance of the 8th of March, 1900 imperial royal law bulletins Nos. 42 and 43), publish the detailed provisions with reference to the description and issue of the 5-crown pieces.

The decree of the ministry of finance of the 10th of September, 1900 imperial royal law bulletin No. 148), publishes the provisions with reference to the issue of the 20-crown bank notes.

The decree of the ministry of finance of the 5th of February, 1900 imperial royal law bulletin No. 24), and of the 11th of February, 1900 (imperial royal law bulletin No. 25), permit the acceptance of the precluded silver coins of 20, 10, and 5 kreutzers, Austrian standard, and of the precluded copper coins of 1 and ½ kreutzer, Austrian standard, at half their nominal value.

A copy of each of these decrees is herewith inclosed.

(29) A copy of the report published in the year 1900 on the operations of the imperial royal chief mint in Vienna for the years 1898 and 1899 is herewith inclosed.

Hungary.

[Translation.]

Imperial and Royal Ministry of the Imperial and Royal House and for Foreign Affairs.

Referring to the esteemed note of the 21st of January of the current year, the imperial and royal ministry for foreign affairs has the honor to communicate to the legation of the United States of America the replies to the interrogatories of the Treasury Department at Washington, as given by the royal Hungarian ministry of finance:

Answers to interrogatories, 1900.

(1) There were coined in the year 1900 (gold), 434,731 20-crown pieces in gold, at a value of 8,694,620 crowns, and 227,572 10-crown pieces in gold, at a value of 2,275,720 crowns.

To this coinage there were used, aside from the gold remaining from last year:

	Kilograms.
Refined gold	2,572.82797
Gold bars purchased	557.80857
Old Hungarian coins	0.94369
English sovereigns	115.57166
Coins from the United States	10.06515

(2) There were coined during the year 1900, 3,840,000 silver 5-crown pieces, at a value of 19,200,000 crowns.

There were withdrawn from circulation and melted in the year 1900 the following silver coins:

Denomination.	Number.	Equivalent in kilograms pure silver.
1-florin pieces	715	7.889
20-kreuzer pieces	420,130	517.530
10-kreuzer pieces	3,240,670	1,956.227
5-kreuzer pieces	18,825	8.365

(3) Coinage executed for other governments: No.

(4 to 7) No detailed data are on hand showing the amount of gold and silver used for industrial purposes. There were presented at the royal Hungarian principal stamping office for the purpose of being officially stamped:

A.—Domestic goods.

		Kilograms.
(1) Gold ware		1,240.873
(2) Silver ware		7,897.849
(3) Gilt wire, containing	gold...	4.428
	silver..	343.611
(4) Silver wire		363.611

B.—Foreign goods.

(5) Various gold ware		74.537
(6) Gold watches		246.697
(7) Gilt wire, containing	gold...	.089
	silver..	6.821
(8) Various silver ware		1,682.274
(9) Silver watches		.275

1.2002 kilograms pure gold and 9.175 kilograms pure silver were used for the coinage of medals. The material used was new.

(8 and 9) The imports and exports of gold are shown by the inclosed statement of the royal Hungarian bureau of statistics:

TABLE SHOWING THE IMPORTS AND EXPORTS OF GOLD AND SILVER INTO AND FROM HUNGARY DURING THE YEAR 1900.

GOLD.

Name of article and country.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
(1) Raw gold:	*Kilograms.*	*Crowns.*	*Kilograms.*	*Crowns.*
Austria	130	430,560	85	281,520
Germany	570	1,887,840	64	211,968
Total	700	2,318,400	149	493,488
(2) Old gold:				
Austria	3	5,850	79	154,050
Germany	1	1,950	1	1,950
Total	4	7,800	80	156,000
(3) Gold coins:				
Austria	5,991	19,842,192	1,385	4,587,120
Germany	66	218,592	438	1,450,656
Switzerland	40	132,480	1	3,312
France	.....	.....	11	36,432
Belgium	.....	.....	2	6,624
Netherlands	.....	.....	164	543,168
Great Britain	.....	.....	2	6,624
Italy	2	6,624	.....	.....
Russia	4	13,248	.....	.....
Roumania	6	19,872	6	19,872
Servia	14	46,368	69	228,528
Bulgaria	.....	.....	14	46,368
Asiatic Turkey	.....	.....	2	6,624
Total	6,123	20,279,376	2,094	6,935,328
(4) Gold serapings:				
Austria	1,468	11,741	737	5,896
Trieste	.....	.....	557	4,456
Germany	.....	.....	19,174	153,392
Italy	.....	.....	1,595	12,760
Bosnia	25	200	.....	.....
Egypt	463	3,704	.....	.....
Total	1,956	15,645	22,063	176,504

TABLE SHOWING THE IMPORTS AND EXPORTS OF GOLD AND SILVER INTO AND FROM HUNGARIA DURING THE YEAR 1900—Continued.

SILVER.

Name of articles and county.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
	Kilograms.	*Crowns.*	*Kilograms.*	*Crowns.*
(5) Raw silver:				
Austria	2,271	217,789	2,616	250,874
Bosnia	.....	.....	44	4,220
Altona-Hamburg	.....	.....	25,926	2,486,303
Great Britain	.....	.....	10,491	1,006,087
Germany	2,077	199,184	.....	.....
Switzerland	1	96	.....	.....
Total	4,349	417,069	39,077	3,747,484
(6) Old silver:				
Austria	5	400	339	27,120
(7) Silver coins:				
Austria	11,315	1,085,108	4,883	468,280
Trieste	.....	.....	502	48,142
Bosnia	25	2,398	295	28,291
Germany	83	7,960	29	2,781
Switzerland	13	1,247	.....	.....
Italy	2	192	.....	.....
France	4	384	2	192
Belgium	8	767	.....	.....
Roumania	.....	.....	66	6,329
Servia	29	2,781	4	384
Asiatic Turkey	3	288	.....	.....
Total	11,482	1,101,125	5,781	554,399
(8) Silver scrapings:				
Austria	207	124	1,367	820
Germany	.....	.....	20,369	12,221
Total	207	124	21,736	13,041

The value during the year 1899, per kilogram in crowns, was:

	Import.	Export.
(1) Raw gold	3,312	3,312
(2) Old gold	1,950	1,950
(3) Gold coins	3,312	3,312
(4) Gold scrapings	8	8
(5) Raw silver	95.9	95.9
(6) Old silver	80	80
(7) Silver coins	95.9	95.9
(8) Silver scrapings	.6	.6

(10, 11, and 12) There was no direct import of gold coins or gold bars from the United States of America. The gold coins at a weight of 10.06515 kilograms stated in reply to question 1, were sent to the royal Hungarian mint from England.

(13 and 17) The output of gold from the Hungarian mines during the year 1900 was, in total, 3,209.37747 kilograms, fine gold, at a coining value of 10,526,758.10 crowns (1 kilogram fine gold at a value of 3,280 crowns).

(14 and 16) Hungary has no colonies.

(15 and 18) The output of fine silver from the Hungarian mines during the year 1900 was, in total, 20,084.109 kilograms, at a redemption value of 2,289,588.43 crowns (1 kilogram fine silver at a value of 114 crowns).

(19 and 20) At the end of the year 1900 there were on hand in the royal Hungarian mint at Kremnitz 1,923.20469 kilograms fine gold and 17,176.3596 kilograms fine silver.

At the end of the year 1900 there were on hand in the royal Hungarian state treasuries gold coins at a value of 94,108,490 crowns.

No data are on hand to give the amount of gold in circulation, which, however, is no doubt less than the amount stated in the foregoing.

No data are on hand to give the amount of silver current and coins.

The cash deposits in the Austro-Hungarian Bank, privileged in both States of the Monarchy, consisted at the end of the year 1900 of 919.6 million crowns in gold, and of 238.5 million crowns in silver current and coins, which sums serve to cover the issue of bank-notes in circulation.

(21) Amount of Government notes ontstanding at the end of the year 1900: 224,000,000 crowns.

(22) Amount of bank notes outstanding at the end of the year 1900: 1,494,000,000 crowns, bank notes issued by the Austro-Hungarian Bank, which is chartered in both States of the Monarchy.

(23) The Government notes have a forced course and are uncovered.

(24) 344.4 million crowns of bank notes were not covered by gold or silver.

(25) The standard of value is the same in both States, i. e., in Hungary and Austria.

From the year 1857 to the end of the year 1899 there was the so-called Austrian standard, which was adopted by Hungary in the year 1867, and the unit of which was the florin, i. e., $\frac{1}{90}$ kilogram fine silver.

Since free coinage of silver, however, has been discontinued the metallic basis has been abandoned, and the Austrian currency has in reality become a paper currency.

From the 1st of January, 1900, the crown standard is in force. The crown standard, which is a gold standard and the unit of which is the "crown," was introduced in Hungary by the law, Article XVII, ex 1892; in Austria by the law of August 2, 1892, on which occasion a treaty was concluded between the two States relating to the currency and the standard of value.

The value of the crown, i. e., $\frac{1}{3280}$ kilogram fine gold, was legally established to be 50 kreuzers, Austrian standard.

The currency reform is, however, not yet entirely completed, on account of the fact that Government and bank notes must still be accepted as legal currency, but the entire redemption of Government notes is now in progress.

(26) In view of the above-mentioned relation of value of the crown standard to the Austrian standard, the premium on gold in the year 1900 (computed on the basis of the average of the Vienna quotations of bills of exchange on Berlin, London, and Paris) was as follows:

	Per cent.
Highest	1.153
Lowest	.166
Average	.793

(27) The rates of exchange on London (for £10) on the Budapest Exchange were during the year 1900 as follows:

Month.	Maximum.	Minimum.	Average.
	Crowns.	*Crowns.*	*Crowns.*
January	243.80	242.00	242.62
February	243.00	242.10	242.57
March	243.30	242.50	242.90
April	243.25	242.65	243.04
May	243.25	242.35	242.84
June	242.90	242.20	242.49
July	243.50	242.20	242.68
August	243.50	242.30	242.91
September	242.80	242.00	242.29
October	242.50	240.65	241.72
November	241.25	240.55	240.86
December	241.05	240.20	240.51

Average during the year 1900, 242.29 crowns.

(28) No laws were passed during the year 1900 with reference to the system of standard or to the coinage.

The reports upon the coinage and upon the mining during the year 1900 are not yet finished.

The minister for foreign affairs has the honor further to inclose herewith a statement showing the exports and imports of gold and silver in Hungary during the year 1900, which has been transmitted to this ministry by the royal Hungarian ministry of finance.

Vienna, July 2, 1901.

For the minister:

SZECSEN.

Austria-Hungary.

[Translated and condensed from the report of the Imperial royal mint for the years 1898–99, pp. 5–44.]

I. GOLD COINAGE.

The quantity of gold received at the principal mint in Vienna and at the assay offices subordinate thereto in 1898 and 1899 were as follows:

	Kilograms, fine.
1898	2,557.8590
1899	2,196.9123

There was received in all since 1892, 213,674.6487 kilograms, fine.

The totals for 1898 and 1899 were made up of the following items:

Description.	1898.	1899.
	Kilos., fine.	*Kilos., fine.*
Bars	65.5084	64.8938
Coin	1,840.3322	1,455.5618
Native gold	177.3051	188.2847
Other material	474.7133	488.1720
Total	2,557.8590	2,196.9123

All the gold bars were of foreign origin.

The coins received were of the following description, the quantities being in kilograms, fine:

Description.	1898.	1899.	1892–1899.
	Kilos., fine.	*Kilos., fine.*	*Kilos., fine.*
20-crown pieces	88.9392	9.5255	118.0818
Ducats	829.2260	605.8618	4,392.5028
4 and 8 gulden pieces	30.5769	.....	692.1151
20-franc pieces	79.7824	26.5309	9,478.4418
20-mark pieces	115.9492	188.7220	50,017.3886
Eagles	51.3788	88.3025	53,743.2955
Turkish pounds	6.4286	.1496	245.2394
Old Russian imperials	12.2999	11.4745	234.4012
New Russian imperials	109.1574	84.0203	215.5881
Sovereigns	324.2345	213.6701	10,849.2045
Alfonsos (from 1881 up)	2.2493	.....	5.3153
Argentina gold pesos	.....	.....	.2958
Dutch 10-gulden pieces	1.5522	.....	2.3249
Japanese 10 and 5 yen pieces	3.5915	.1870	9.2866
Swedish and Danish 20 crowns	.....	.....	2.8534
Chilean condors and ½ condors	.4998	.....	82.5535
Turkish and other gold coins	184.4665	227.1176	1,913.1897
Total	1,840.3322	1,455.5618	132,002.0780

With the exception of the 20-crown pieces all the gold coins received were melted and recoined, the total quantities of domestic and foreign coin thus melted and recoined being as follows:

Year.	Domestic coins.	Foreign coins.	Total.
		Kilos., fine.	
1898	859.8029	901.5901	1,761.3930
1899	605.8618	840.1745	1,446.0363
In all, 1892–1899	5,084.6179	126,799.3783	131,883.9962

The item "Other material" included melted gold, medals, crude gold, sweeps, etc. The total coinage in 1898 and 1899, expressed in kilograms, fine, was follows:

Description.	1898.	1899.
	Kilos., fine.	*Kilos., fine.*
4 and 1 ducat pieces	1,719.7535	1,872.6294
20-crown pieces	11,430.3322	609.4946
10-crown pieces	.....	4.6214
Gold medals	11.8164	6.4679
Total	13,161.9021	2,493.2133

In the figures for 1899 was included the material consumed by the coinage for the principality of Lichtenstein, which amounted to 1,500 20-crown pieces and 1,500 10-crown pieces.

II. SILVER COINAGE.

The silver receipts at the mint in the years 1898 and 1899 were made up of the following items:

1. Receipts of silver in kind: (*a*) Native silver, melted white silver, white silver thread, silver coins, medals, manufacturers' sweeps, etc., received in exchange for corresponding quantities of fine silver.

(*b*) The silver contents of the gold deposits melted at the mint, for which payment was made likewise in fine silver. It was optional in this case, however, with the depositor to receive payment for the silver contents of the gold deposits in lawful money of the State.

The operations of the mint under the foregoing two heads are presented in the following table:

Year.	Exchanged for fine silver.	Exchanged for currency.	Total.
	Kilograms.	*Kilograms.*	*Kilograms.*
1892–1897	11,048.364	11,443.639	22,492.003
1898	2,714.970	627.006	3,341.976
1899	2,232.974	1,680.047	3,913.021
Total	15,996.308	13,750.692	29,747.000

2. Sales of fine silver: By order of the minister of finance of the date of May 6, 1899 (No. 19020), the minimum amount of every sale was reduced from 250 to 100 grams, in order to enable small traders to purchase silver from the treasury. The sales are made at the principal mint, as well as at the assay offices, at the current market rates per kilogram of crude silver.

The quantities of fine silver thus sold are given in the following table:

	Kilograms, fine.
1892–1897	7,419.414
1898	1,330.429
1899	1,522.712
Total	10,272.555

Aside from this, 8,350 kilograms, fine, were applied in 1898 toward the coinage of 1 and 2 dinar pieces, for the account of the Servian Royal Government. The silver coinage executed for the Servian Government has consumed in all 25,050 kilograms, fine.

3. Silver bars; native grains of all kinds; melted white silver; silver coins and sweeps, intended for the coinage of Levantine thalers: The total amount of silver applied for this purpose is shown in the following table:

Description.	1898.	1899.
	Kilos., fine.	*Kilos., fine.*
Bars	5,658.981	9,798.398
Other material, including coin	413.806	699.180
Total	6,072.787	10,497.578

Of this material the following quantities of Levant thalers were coined:

	Pieces.
1898	259,575
1899	448,749

The quantities of silver consumed in the manufacture of silver medals were as follows:

	Kilos., fine.
1898	256.099
1899	169.803

COINAGE OF 1-CROWN PIECES.

The following table contains a specification of all silver delivered to the mint by the central State treasury for the coinage of 1-crown pieces up to the end of 1899:

Description.	On hand Aug. 31, 1892.	Increase from Sept. 1, 1892, to Dec. 31, 1899.	In all.
	Kilos., fine.	*Kilos., fine.*	*Kilos., fine.*
Melted coin	2,994.284	.....	2,994.284
Coin	11,996.230	406,525.339	418,521.569
Bullion	41,150.885	122,587.999	163,738.884
Total	56,141.399	529,113.338	585,254.737

Of this quantity, 163,738.884 kilograms, fine, represented new silver, the balance being coin melted and intended for recoinage. Of this material, 486,667.894 kilograms, fine, were consumed until the close of the calendar year 1899 in the coinage of 116,363,000 1-crown pieces.

COINAGE OF 5-CROWN PIECES.

For the coinage of 5-crown pieces there was delivered by the Austro-Hungarian Bank up to December 31, 1899, 10,000,000 gulden pieces, containing 111,021.349 kilograms of fine silver. Compared with the legal weight and fineness of silver guldens, it shows a loss of 83.651 kilograms, fine. Of this quantity there were melted, up to the end of 1899, 3,340,000 gulden pieces, containing 37,085.800 kilograms of fine silver. The total coinage during the year 1899 amounted to 436,800 5-crown pieces, containing 9,435.006 kilograms of fine silver.

The total quantity of silver coin retired from circulation was distributed between domestic and foreign coin as follows:

Description.	1898.	1899.
	Kilos., fine.	*Kilos., fine.*
Domestic coin	379.677	111,021.349
Foreign coin	72.490	273.172

BELGIUM.

LEGATION OF THE UNITED STATES,
Brussels, April 25, 1901.

SIR: For the first time since the creation of a mint in Belgium, a report of its annual operations has been published by the commissioner appointed by the Government in pursuance of the laws of December 29, 1831, and December 28, 1848, a copy of which is herewith inclosed.

* * * * * * *

I am, sir, your obedient servant,

LAURENCE TOWNSEND.

The DIRECTOR OF THE MINT,
Washington, D. C.

The following is translated and condensed from the first annual report of the commissioner of the mint of Belgium to the minister of finance and public works, bearing date the 31st of January, 1901.

A.—National Coins.

The coinage of 5-franc pieces was indefinitely suspended by law since 1876. The coinage of gold has remained free. Every private person has the right to have his gold ingots coined with the Royal effigy, provided the ingots be of sufficient quantity for the coinage of at least 2,000,000 francs. This privilege was last made use of by the Banque Nationale in 1882. Since that time the price of gold bullion, at the current rates of exchange, was in general too high to allow for the expense of coinage. The national coinage was, therefore, confined to fractional silver coins and to nickel and copper coins, for which the Government has reserved to itself a monopoly.

In 1900 there were manufactured 3,335,863 5-centime nickel pieces (of an alloy of 25 per cent nickel and 75 per cent copper), of a nominal value of 166,793 francs.

B.—Foreign Coins.

The manufacture of foreign coins has, within the last few years, assumed considerable proportions. The first operation, which was insignificant, dates back to 1854. At that time 100,000 francs in bronze pieces were coined for the Grand Duchy of Luxemburg. Further, after a long interval, orders have been received from Italy, Brazil, Egypt, Luxemburg, Roumania, Switzerland, Peru, Venezuela, Zanzibar, the Kongo State, Bulgaria, Colombia, Russia, Portugal, and Persia.

From 1897 to 1899 there was coined for the account of Russia the amount of 50,000,000 rubles.

In 1900 the coinage for foreign nations was confined to nickel coins (of an alloy of 25 per cent of nickel and 75 per cent of copper), ordered by Portugal, Persia, and Roumania, in all 81,530,000 pieces, of a nominal value of 15,701,120 francs, viz:

(*a*) Portugal, 16,010,000 pieces of 100 reis, and 8,020,000 pieces of 50 reis, of a nominal value of 11,201,120 francs.

(*b*) Persia, 10,000,000 1-shahi pieces, and 10,000,000 2-shahi pieces, of a nominal value of 1,500,000 francs.

(*c*) Roumania, 2,500,000 20-bani pieces, 15,000,000 10-bani pieces, and 20,000,000 5-bani pieces, of a nominal value of 3,000,000 francs.

Circulation.

A.—Gold and silver currency.

1. Gold.

There was coined in all, from 1865 to 1882, the amount of 583,996,720 francs in 20-franc pieces. How much of this quantity still remains in circulation is purely a matter of conjecture. The Banque Nationale held, on December 31, 1900, the sum of 91,904,050 francs in coins of the Latin Union, besides 135,944,022 in certificates exchangeable for gold at sight.

In 1880 all payments effected at the bank were made 66 per cent in gold and 34 per cent in silver; in 1895 these proportions were reversed, they were approximately 25 per cent in gold and 75 per cent in silver.

In 1900 the aggregate payments amounted to 21.5 million francs in gold and 425.5 million francs in silver.

2. Silver 5-franc pieces.

Belgian coinages, from 1832 to 1876, aggregated 495,678,210 francs. A large portion of these coins issued prior to 1866 have entirely disappeared from circulation. The principal cause of it was the premium of silver over gold during the period from 1851 to 1866. Many pieces were, in consequence of it, melted or exported. The manufacture of fractional coins, from 1866 to 1868, may be cited as an example. There was melted on that occasion, at the mint of Brussels, 21,800,000 francs' worth in 5-franc pieces. Of this sum those of Belgian stamp amounted to 8,000,000 francs. The proportion of our 5-franc pieces still in existence has been the subject of one profound research in Belgium. The results of it were presented to the house of representatives, by Mr. Pirmez, at the session of 1878–79. According to this work, which served as a basis for the inquiry made by the Government and by the Banque Nationale, and for the French inquiry of 1878, the number of Belgian 5-franc pieces could be estimated at 410,000,000 francs. In 1885 Mr. Beernaert likewise estimated the value of outstanding Belgian 5-crown pieces at 400,000,000 francs.

Since then quantities of 5-franc pieces, amounting in the aggregate to 8,191,660 francs, were used in 1886–87, 1898, and 1899 in the coinage of fractional currency. Some loss must likewise have occurred.

Mr. de Foville, director of the mint of France, availing himself of the data furnished by the official inquiries of 1878, 1885, and 1891, estimated the quantity of Belgian 5-franc pieces existing in France at 345,000,000 francs. Later, upon the data of the last inquiry made on the 15th of September, 1897, Mr. de Foville obtained by the same calculation the smaller figure of 330,000,000 francs.

In 1897 the quantity of these coins in the treasuries of the Bank of France amounted to 266,000,000 francs, whereas in July, 1893, it did not exceed 233,000,000 francs, and in 1891 190,000,000 francs.

On the whole, the calculations of Mr. de Foville agreed with those of Mr. Pirmez in his report of 1879.

It can not be estimated with any degree of certainty what is to-day the amount of the domestic circulation of these coins. In 1881, upon the results of an inquiry made by the Banque Nationale, it was estimated at 275,000,000 francs. Since then this quantity has been considerably reduced. In 1898 the Banque Nationale believed it to be less than 200,000,000 francs, and in 1900 it was thought to have further decreased.

It is well to note in this connection the increasing importance of the bank notes, and especially of the smaller denomination of 20 francs, in our circulation. In 1881 the average amount of bank notes in circulation amounted to 330,000,000 francs, whereas in 1900 this average rose to 576,000,000 francs. For the 20-franc notes the average increased from 21,000,000 to 87,000,000 francs. The greater part of this increase of bank notes is certainly due to the great development of business; but it is nevertheless true that, as the demand for 5-franc pieces in daily transactions has fallen off, their place has been largely taken by bank notes.

An analogous fact has occured in France. It was ascertained by monetary investigations that from 1885 to 1897 gold and silver were in part replaced in circulation by bank notes. A portion of the increase of the reserve of the Bank of France is due to this substitution.

Moreover, the steady rise of the rate of exchange on Paris has restricted our currency circulation. In 1900 the rate varied between 100.075 and 100.237.

The unfavorable rate of exchange is a permanent cause of the exportation of our coins, which is greatest in the regions bordering on France. There has, however, been no scarcity of 5-franc pieces in the country, since the bank, which pays in silver, has from time to time reenforced its supply by shipments from Paris. In this manner it procured 38,000,000 francs in 1898, 60,000,000 in 1899, and 35,500,000 in 1900. Its average reserve of 5-franc pieces has thus remained upon a nearly constant level. This reserve on December 31, 1900, amounted to 12,003,000 francs.

3. Fractional silver currency.

The total quantity of fractional silver currency coined since 1866 conformably to monetary conventions amounted up to December 31, 1900, to 41,800,000 francs. (The fractional coins of previous issues were demonetized by the law of March 7, 1867.)

In principle every State is authorized to coin fractional currency to an amount not exceeding 6 francs per capita of its inhabitants.

In 1885 the sum was fixed for Belgium at 40,800,000 francs. In 1897 she was accorded an additional sum of 6,000,000 francs, to be coined within not less than four years, by reason of the stringency in circulation caused by the retirement of the fractional currency of Italy. Of this sum, 5,000,000 francs are still available. The coinage of this amount will be completed in 1901.

B. NICKEL COINS.

Nickel and copper fractional coins are strictly national. By the law of December 20, 1860, nickel coins of 5, 10, and 20 centimes have replaced 5 and 10 centime copper pieces, as well as 20-centime silver pieces, which were demonetized.

Until the 31st of December, 1900, there was coined the sum of 10,772,008 francs in nickel pieces, to wit, 2,986,042 francs in 5-centime pieces, 7,425,232 francs in 10-centime pieces, and 360,734 francs in 20-centime pieces.

In the beginning nickel coins circulated with difficulty among the public; they continually flowed into the vaults of the Banque Nationale. Of the first issue of 6,598,865 francs, made between 1861 and 1864, there was, in the beginning of 1894, on hand in the bank the sum of 2,400,000 francs. This situation was due to the fact that foreign bronze coins, and especially French bronze coins, were permitted to circulate in Belgium. There was a plethora of fractional currency.

By the act of May 3, 1894, foreign bronze coin was retired from circulation at its full face value at the expense of the Government. The quantity presented exceeded

6,000,000 francs. Prohibitive measures were adopted by the law of July 19, 1895, to prevent any new influx. Immediately thereupon the nickel coins which had been resting in the vaults of the Banque Nationale were drawn out, and in order to satisfy the needs of circulation the coinage of additional quantities became necessary, aggregating the sum of 4,173,143 francs. Notwithstanding these successive coinages, the balance in the Banque Nationale went on decreasing. Thus on the 3d of July, 1899, it amounted to 883,250 francs. On January 3, 1901, the balance was reduced to 590,140 francs, which was hardly sufficient to keep the 41 exchange windows going at the Banque Nationale in Brussels and in the country. New coinage will be made in 1901.

The quantity struck up to date represents a quota of 1.60 francs per capita. In reality the amount in circulation is less, for account must be taken of the loss of coins which, as shown by experience in cases of demonetization, is not inconsiderable. The quota of 1.60 francs per capita is, however, not high enough for a portion of the fractional currency which serves as a supplement to the fractional silver currency. Mr. Pirmez assumed that this quota could be raised to 2 francs. The German law of July 9, 1873, fixes the limit for the coinage of nickel pieces at 3.12 francs per capita.

It will be in place to note here that there was only one coinage of the 20-centime nickel pieces with the royal effigy in 1862, amounting to 360,734 francs.

The balance at the Banque Nationale in coins of this description did not exceed on January 3, 1901, the sum of 16,060 francs. The circulation has thus absorbed 344,674 francs' worth of these coins, which are becoming quite rare.

C. COPPER COINS.

Pursuant to the provisions of the monetary law of June 5, 1832, confirmed by subsequent legislative acts, there was coined in all the sum of 4,797,233 francs in 2-centime copper pieces and the sum of 1,023,983 francs in 1-centime copper pieces. The last coinage of 2-centime pieces relates back to the year 1876. Prior to that year many Belgian copper coins had been exported to Holland. In consequence of prohibitive measures taken by that country in 1877, the 2-centime pieces flowed back into our circulation and brought about a superabundance harmful to the interests of commerce. In 1894, to remedy this situation, the Government authorized, temporarily at first, the exchange at its treasuries of copper pieces for other legal-tender currency. This practice was made permanent by the law of July 19, 1895.

Worn 2-centime pieces representing a face value of 799,695 francs and 1-centime pieces representing a value of 1,207 francs were demonetized. Since July, 1898, the sorting of 2-centime pieces has been discontinued. All such coins received by the bank are again thrown into circulation. There is no reliable basis for calculating the quantity still in existence. But since the latest demonetizations the circulation is not overcharged. The proof is furnished by the constant decrease of the reserve at the Banque Nationale. This reserve, which amounted to 416,190 francs on July 3, 1899, fell to 208,020 francs on January 3, 1901. There has never been a plethora of 1-centime pieces.

Since 1832 the destruction and loss of these coins must have been considerable, for those which occur in circulation are generally of recent date. Frequently the mint is appealed to to replenish the stock of the Banque Nationale, which must have been putting at the disposal of the public about 12,000 francs in new pieces annually. The latest coinage, of the value of 50,000 francs, took place in the year 1899.

The reserve in the bank, which on January 3, 1900, reached 35,190 francs, was reduced on January 3, 1901, to 8,600 francs. A new coinage of 75,000 francs has been ordered by the minister of finance.

MAINTAINING THE MONETARY CIRCULATION.

WEAR OF COINS.

Whatever be the degree of natural wear, Belgian coins preserve legal currency. One thing only may deprive them of it, viz, obliteration of the imprint to an extent which might draw into question its origin. In practice the State bears the loss resulting from wear.

It retires from circulation and recoins such pieces bearing its effigy as prove to be too much worn by use. In so far as our relations with other countries of the Latin Union are concerned, the limits of wear are fixed by the international convention of November 6, 1885.

Our situation is the following:

Gold coins.—As the average annual wear of a 20-franc piece may amount to 0.0001 of its weight, it requires at least seventy years before it reaches the extreme limit of tolerance in circulation, which is 7 thousandths below the standard weight. The wear of 10-franc pieces is twice as great, and that of 5-franc gold pieces is still greater.

The only Belgian gold coins are the 20-franc pieces, struck from 1865 to 1882. It appears from the weight tests made by the French administration in 1884 (the latest made), with 6,547 Belgian 20-franc pieces, that the average weight was only one-thousandth below the standard weight. Nineteen pieces were found below the limit of tolerance, i. e., somewhat less than 0.3 per cent of the entire quantity tested.

Five-franc crowns (écus).—The weight tests made at Paris in 1884 embraced 20,722 Belgian 5-franc pieces of divers standard finenesses, coined at various times from 1832 to 1876. The average weight of these coins was two and six-tenth thousandths below the standard weight, whereas the limit of tolerance is fixed at thirteen-thousandth. There were 57 pieces beyond the limit, i. e., 0.28 per cent of the total quantity tested.

It may be mentioned that the Banque Nationale has been for several years sorting worn Belgian pieces which enter into its treasuries.

The pieces thus set apart are used for the manufacture of fractional silver currency. In 1898 and 1899 there was melted in all the sum of 384,000 francs in worn Belgian crowns. On December 31, 1900, the reserve in the Banque Nationale comprised 651,000 francs in Belgian crowns, which had been obtained by sorting.

Fractional silver coins.—The tolerance for wear is fixed at 5 per cent below the tolerance for coinage, which allows a broad enough limit, nearly corresponding to the disappearance of the imprint. When this limit is attained, remelting is mandatory.

The Belgian 2-franc pieces which were coined in 1866–1868, 1880, and 1887 are still so well preserved that for many years to come no sorting will be necessary.

The 1-franc pieces are nearing the limit of tolerance. From the weight tests made in 1897 by the Banque Nationale it appears that the pieces issued from 1866 to 1869, representing a value of 11,761,608 francs, will, within a few years, have to be recoined. The later issues of 1880–81 and 1886–87 are considered to be only slightly used up.

The 50-centime pieces of the first issues of 1866, 1867, and 1868, of the value of 4,447,932 francs, have somewhat exceeded the limit allowed for wear. On a great number of these pieces the imprints are nearly effaced. The Banque Nationale has been engaged since 1897 in sorting the 50-centime pieces received over the counter. By the 3d of January, 1900, it had thus withdrawn from circulation the amount of 322,642.50 francs in worn pieces. On January 3, 1901, this value reached 464,802 francs.

The nickel coins, those even of the earliest issues, from 1861 to 1864, do not show, as yet, any serious wear.

The 2-centime copper coins are in general in good condition. Their circulation was relieved from worn pieces, which were demonetized from 1895 to 1898. The 1-centime pieces now in circulation are, in general, of recent date and show no wear.

BELGIAN COINS.

Metal and legal value of the pieces.	Diameter.	Standard weight.	Tolerance above or below standard weight.	Tolerance for wear.	Least tolerance of weight in all cases, including wear.	Standard fineness.	Tolerance above or below standard fineness.
	Mm.	*Grams.*	*Thousandths.*	*Thousandths.*	*Grams.*	*Thousandths.*	*Thousandths.*
Gold:							
(*a*) 20 francs...	21	6,451.6	2	5	6,406.44	900	1
Silver:							
(*a*) 5 francs....	37	25,000	3	10	24,675	900	2
(*b*) 2 francs....	27	10,000	5	50	9,450	835	3
(*b*) 1 franc.....	23	5,000	5		4,725		
(*b*) 50 centimes	18	2,500	7		2,357.5		
Nickel:							
(*c*) 20 centimes	25	7,000	10	.....	.....	.....	.....
(*c*) 10 centimes	21	4,500	13	.....	.....	(a)	.....
(*c*) 5 centimes .	19	3,000	15	.....	.....	(b)	.....
Copper:							
(*d*) 2 centimes.	21.5	4,000	1/50 above..	.....	.....	(c)	.....
(*d*) 1 centime .	16.5	2,000					

Legal-tender power—(*a*) Unlimited. (*b*) Unlimited in payments to the State; limited to 50 francs among private persons. (*c*) Limited to 5 francs. (*d*) Limited to 2 francs.

[a] Nickel 25 per cent. [b] Copper 75 per cent. [c] Pure copper.

I. Belgian Gold Coins Manufactured from 1832 to 1900.

Year.	Gold (face value).			
	25 francs.	20 francs.	10 francs.	Total.
	Francs.	*Francs.*	*Francs.*	*Francs.*
1832–1847				
1848	8,037,425			8,037,425
1849	3,749,575		371,880	4,121,455
1850	1,853,875		633,270	2,487,145
1851–1864				
1865		20,522,060		20,522,060
1866		10,639,260		10,639,260
1867		26,826,140		26,826,140
1868		27,634,980		27,634,980
1869		24,689,480		24,689,480
1870		63,824,060		63,824,060
1871		45,179,440		45,179,440
1872				
1873				
1874		60,927,000		60,927,000
1875		82,685,060		82,685,060
1876		41,393,640		41,393,640
1877		118,121,400		118,121,400
1878		51,108,000		51,108,000
1879–1881				
1882		10,446,200		10,446,200
1883–1900				
Grand total	13,640,875	583,996,720	1,005,150	598,642,745

II. Belgian Silver Coins Manufactured from 1832 to 1900.

Year.	Silver (face value).							Total.
	5 francs.	2½ francs.	2 francs.	1 franc.	50 centimes.	25 centimes.	20 centimes.	
	Francs.	*Francs.*	*Francs.*	*Francs.*	*Francs.*	*Francs.*	*Francs.*	*Francs.*
1832	186,760							186,760.00
1833	5,628,330			60,836	29,175.00			5,718,341.00
1834	1,749,880		552,712	481,551	789,023.50	188,047.00		3,761,213.50
1835	1,848,840		450,110	830,698	402,521.00	160,004.75		3,692,173.75
1836–1837								
1838	26,015		600,610	525,362	275,183.50			1,427,170.50
1839								
1840			472,682	261,041	173,685.00			907,408.00
1841–1842								
1843			1,469,000		182,000.00	2,000.00		1,653,000.00
1844	401,000		966,000	2,196,400	792,000.00	241,500.00		4,596,900.00
1845–1846								
1847	3,498,005							3,498,005.00
1848	12,581,415	1,398,537.50						13,979,952.50
1849	34,610,475	5,007,115.00		40,662				39,658,252.00
1850	26,326,480	397,880.00		162,016	104,785.50	25,209.00		27,016,370.50
1851	18,539,610							18,539,610.00
1852	23,023,380						60,128.00	23,083,508.00
1853	12,132,990						393,010.80	12,526,000.80
1854–1857								
1858	90,510						173,050.40	263,560.40
1859–1864								
1865	4,536,800							4,536,800.00
1866			3,881,000	3,041,000	403,000.00			10,328,000.00
1867	18,465,720		7,578,000	6,652,000	507,000.00			33,202,720.00
1868	32,852,820		1,328,460	675,000	537,932.00			38,394,212.00
1869	63,287,710			1,393,608				64,681,318.00
1870	52,340,375							52,340,375.00
1871	23,917,170							23,917,170.00
1872	10,225,000							10,225,000.00
1873	111,704,795							111,704,795.00
1874	12,000,000							12,000,000.00
1875	14,904,705							14,904,705.00
1876	10,799,425							10,799,425.00
1877–1879								
1880			235,294	545,222				780,516.00
1881				119,481	100,000.00			219,481.00
1882–1885								
1886				2,276,000	2,500,000.00			4,776,000.00
1887			300,000	2,724,000				3,024,000.00
1888–1897								
1898					500,000.00			500,000.00
1899					500,002.00			500,002.00
1900								
Total	195,678,210	6,803,532.50	20,836,868	21,984,880	10,796,307.50	616,760.75	626,189.20	557,342,747.95

Demonetization of Belgian Coins, Manufactured from 1832 to 1900.

Coins demonetized.	Law authorizing coinage.	Law authorizing demonetization.	Amounts issued.	Amounts withdrawn from circulation.	Quantities which have not reappeared.	
			Francs.	*Francs.*	*Francs.*	*Per ct.*
Gold:						
Pieces of 10 francs.	Mar. 31, 1847	Dec. 28, 1850	1,005,150.00	548,900.00	456,250.00	45.4
Pieces of 25 francs.	.....do.....	.....do.....	13,640,875.00	11,388,400.00	2,252,475.00	16.5
			14,646,025.00			
Silver:						
Pieces of 0.25 francs.	June 5, 1832	Dec. 1, 1852	616,760.75	285,764.00	330,996.75	53.6
Pieces of 0.20 francs.	Dec. 1, 1852	Dec. 20, 1860	626,189.20	279,287.00	346,902.20	55.4
Pieces of 0.50 francs.	June 5, 1832	Mar. 7, 1867	2,748,373.50	1,905,436.00	842,937.50	30.6
Pieces of 1 franc.	.....do.....	.....do.....	4,558,566.00	3,710,168.00	848,398.00	18.5
Pieces of 2 francs	.....do.....	.....do.....	4,511,114.00	4,029,850.00	481,264.00	10.6
Pieces of 2.50 francs.	Mar. 31, 1847	.....do.....	6,803,532.50	3,858,000.00	2,945,532.50	43.3
			19,864,535.95			
Copper:						
Pieces of 0.10 francs.	June 5, 1832	Dec. 20, 1860	308,913.30	2,462,832.30	490,910.05	16.6
Pieces of 0.05 francs.	.....do.....	.....do.....	2,644,829.05			
			2,953,742.35	28,468,637.30	.....	.....
Total.....	.....	.....	37,464,303.30			

Coins Manufactured from 1832 to 1900 which Have Been Retired from Circulation as Worn.

Description.	Year when retired.	Amounts retired from circulation.		Amounts issued.
		Francs.	*Francs.*	*Francs.*
Silver:				
Pieces of 5 francs	1880	33,570.00	8,225,230.00	495,678,210.00
	1886–1887	7,258,525.00		
	1898	466,590.00		
	1899	466,545.00		
Copper:				
Pieces of 2 centimes	1895–1898	799,695.18	800,902.20	4,797,233.70
Pieces of 1 centime	1898	1,207.02		1,023,983.62

FOREIGN COINS MANUFACTURED AT THE BRUSSELS MINT IN 1898, 1899, AND 1900.

Description of coins.	Weight.	Number of pieces.	Nominal value.
SILVER.			
Russia, 1898.			
1 rouble	*Kilograms.* 280,000	14,000,000	*Francs.* 56,000,000
Switzerland, 1898.			
1 franc	1,002	200,000	200,000
50 centimes	2,008	800,000	400,000
Total	3,010	1,000,000	600,000
Russia, 1899.			
1 rouble	200,000	10,000,000	40,000,000
NICKEL.			
Portugal, 1900.			
100 milreis	64,257	16,010,000	8,960,560
50 milreis	20,117	8,020,000	2,240,560
Total	84,374	24,030,000	11,201,120
Persia, 1900.			
2 shahis	45,064	10,000,000	1,000,000
1 shahi	30,113	10,000,000	500,000
Total	75,177	20,000,000	1,500,000
Roumania, 1900.			
20 bani	17,507	2,500,000	500,000
10 bani	67,609	15,000,000	1,500,000
5 bani	60,000	20,000,000	1,000,000
Total	145,116	37,500,000	3,000,000

FRACTIONAL SILVER COINS.

[Royal decree of July 5, 1901.]

[Translated from "Bulletin de Statistique et de Législation Comparée," Paris, July, 1901, p. 87.]

The Moniteur Belge, in its issue of July 7, publishes the following royal decree, which determines the design of the fractional silver coins and fixes the cost of manufacturing the coins:

SECTION 1. The fractional silver coins shall bear our effigy: the head shall look to the left; they shall bear beside the head, the following legend: "Leopold II, roi des Belges," or "Leopold II, Koning des Belgen," ("Leopold II King of the Belgians"); on the reverse, the Belgian lion resting upon the table of the constitution; above, the national motto: "L'Union fait la force," or "Endracht maakt macht," "Union makes strength"); beneath, the indication of value, and on the left, the date. The pieces shall be stamped with a groove around the rim.

SEC. 2. The design of the 50-centime piece annexed to the present decree is hereby approved.

SEC. 3. The cost of manufacturing, including alloy, is fixed at 3.25 francs per kilogram of 50-centime pieces.

SEC. 4. The cost of manufacturing, the dies for coinage, and verifying the weight and stamping of the 50-centime pieces shall be charged to the director of the mint.

BRAZIL.

LEGATION OF THE UNITED STATES OF AMERICA,
Petropolis, July 15, 1901.

SIR: I am at last in possession of the information enabling me to answer partly the inquiries of the inclosed circular of January 2, 1901. The figures as to gold production, which are referred to in the instructions directing me to communicate with you as especially important, are estimates, but they are the best obtainable, and I believe them to be fairly accurate and rather under than over the actual production of the whole of Brazil. You will observe that there has been a material increase.

Yours, very respectfully,

CHARLES PAGE BRYAN.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

Answers to interrogatories, 1900.

(1 and 2) Gold and silver coinage during 1900: None.
(3) Coinage executed for other Governments: No.
(4 and 5) Gold, new and old, used in the industrial arts: No data.
(6 and 7) Silver, used in the industrial arts: No data, but the amount was small.
(8 and 9) Import and export of gold and silver during calendar year 1900: Practically negligible. Confined to coins brought by travelers.
(10 and 11) Import of United States gold coin or gold from the United States, direct, in 1900: Negligible.
(12) United States gold coin deposited at the mint and melted during 1900: None.
(13) Gold produced from the mines of the country in 1900: 5,011 kilos.
(14, 15, and 16) Gold and silver produced from the colonies of the country, or silver from the mines of the country: None.
(17 and 18) Output of gold and silver from refineries of the country during 1900: Refining is done at the mines or on a small scale. No data exists apart from production.
(19) Approximate stock of gold in the country at the close of the year 1900: Very small. Practically negligible.
(20) Approximate stock of silver in the country at the close of the calendar year 1900: Very small.
(21) Amount of Government notes outstanding at the end of the year 1900: December 31, 1900, 699,631,719 milreis; June 30, 1901, 688,907,000 milreis.
(22) Bank notes outstanding at the close of the year 1900: Some of the notes included in the above total are still in the form of notes of the Bank of the Republic, but the Government has assumed direct responsibility for them.
(23) Government notes not covered by legal tender gold or silver coin or bullion: There is no coin reserve.
(24) Bank notes not covered by legal tender gold or silver coin or bullion: None, with the apparent exception referred to in 22.
(25) Actual currency of the country: Inconvertible paper.
(26) Premium on gold: A few sovereigns are occasionally offered for sale or purchase, at a rate corresponding fairly close with the exchange rate for the day. But gold as distinguished from exchange is not commercially quoted.
(27) Rate of exchange on London during 1900: This data is not immediately at hand.
(28) Laws passed during 1900, affecting the coinage, issue, or legal tender character of the currency: There were none.
(29) The report of the minister for finance, which contains a brief résumé of the operations of the mint, has not yet been published. With the exception of about fifty thousand a year of gold coined on account of individuals, its operations are confined to nickel and bronze coins. There is no department of mines.

[From "L'Economiste Européen," March 29, 1901, p. 389.]

The minister of finance is now devoting his attention to the issues of scrip made by several of the states (Santa Catherina, Alagoas, etc.) as well as by the municipality of Belem, State of Para, which has alone put in circulation 8,000 contos. This scrip bears, in most cases, all the characteristics of paper money, and the minister proposes to vigorously repress these issues, which, aside from being in violation of the federal constitution, injure the credit of the nation.

[Translation.]

The Brazilian Paper Money.

[From L'Economiste Européen, March 22, 1901.]

The quantity and value of the paper money in circulation in Brazil on January 31, 1901, were as follows:

Value of the bills.	Number of bills.	Total amount.
		Milreis.
500 reis	12,583,417	6,291,708
1,000 reis	15,340,591	15,340,591
2,000 reis	10,367,643-1/2	20,735,287
5,000 reis	6,190,833-1/2	30,954,167
10,000 reis	5,595,284	55,952,840
20,000 reis	3,043,307	60,866,140
30,000 reis	105,289	3,158,670
50,000 reis	1,979,135-1/2	98,956,775
100,000 reis	398,134-1/2	59,013,450
200,000 reis	1,097,915	219,583,000
500,000 reis	250,014	125,007,000
Total to Jan. 31	56,951,562-1/2	695,859,628

On August 31, 1898, when the incineration was begun, the total amount of bills outstanding reached 789,354,614 milreis; the decrease has thus attained the important figure of 92,671,988 milreis.

[From the Monthly Bulletin of the Bureau of American Republics, January, 1901.]

The annual message of President Campos Salles was delivered at the opening session of the National Congress on May 1. The part of this document which is of especial interest was that relative to the finances of the Republic. The President referred to the grave situation of the country when he began his administration, and stated that his aim had been to reduce expenses and to increase revenues, and that this was to be his future policy. * * *

All the treasury notes issued during the fiscal year were paid within that period, and up to the 31st of March 71,658,996 milreis in paper money had been redeemed.

The concluding paragraph of the message is as follows:

"The slow but continual appreciation of our currency, exhibited by the rise and stability of exchange; the increased value of our exports, manifested by the rise in the price of coffee; the reestablishment of our credit, as shown by the notable rise in the price of our bonds abroad and the increasing number of investments by foreign capitalists in Brazil; the balance, or surplus, in the budget, due to the reduction of expenditures and the marked increase in the revenue; certainty on the part of the Government, and greater confidence on the part of our creditors in our ability to resume specie payments on our foreign obligations—these are the results of the efforts and devotion not only of Congress and the Government, but also, it is just to say, of the Brazilian people, who have willingly made every sacrifice asked of them in order to restore the credit of the Republic."

The report of the minister of finance shows that the actual paper money in circulation amounts to 703,000 contos.

Nickel Coinage Contract.

[From the Monthly Bulletin of the Bureau of American Republics, September, 1901, pp. 462–463.]

The new nickel currency authorized by Congress is to consist of the following denominations: Pieces representing a valuation of 400 reis each, 26,250,000 (10,500 contos); pieces of 200 reis each, 60,000,000 (12,000 contos); pieces of 100 reis each, 75,000,000 (7,500 contos); total number of pieces 161,250,000, representing a valuation of 30,000 contos, and a weight of 1,170,009 kilograms (2,579,382 pounds).

An equivalent amount of paper money now in circulation is to be retired as fast as the German firm obtaining the contract can supply the nickel currency to the national treasury.

BRITISH INDIA.

CONSULATE-GENERAL, U. S. A.,
Calcutta, June 5, 1901.

SIR: In compliance with Department of State circular dated January 8, 1901, I send under separate cover Report of the Administration of the Mint at Bombay and Calcutta for the year 1899–1900, the Indian Monetary Statistics for 1900–1901, Mint and Coinage, with the various acts and notifications relating to them to date; also a supplementary paper answering other questions submitted by your bureau, which have been kindly furnished me by Hon. J. E. O'Conor, the director-general of statistics to the government of India.

I am, sir, your obedient servant,

R. F. PATTERSON,
Consul-General, U. S. A.

HON. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

INDIAN MONETARY STATISTICS FOR 1900–1901.

[NOTE.—The values stated throughout this paper represent the market value at the time in pounds sterling, equal to 15 rupees.]

(1) Description of the current coins of the government of India in respect to (*a*) size, design, and effigy, and (*b*) weight and fineness.

(*a*) These remain unchanged up to the present. The rupees bearing the date 1835 are being withdrawn from circulation, and the issues bearing date 1840 (the coinage bearing this date having extended from 1840 to 1862) will also be gradually withdrawn.

(*b*) The weight and fineness are prescribed in Act XXIII of 1870, as follows:

Silver.	Weight (grains troy).[a]	Copper.	Weight (grains troy).
Rupee	180	Double pice	200
Half rupee	90	Pice	100
Quarter rupee	45	Half pice	50
Eighth rupee	22½	Pie	33⅓

[a] Each coin being eleven-twelfths fine silver (916.6 milliemes) and one-twelfth alloy.

(2) Statistics of gold coins struck in the Indian mints: There is no such coinage. The sovereign coined in the London and Australian mints has been legal tender in India since 1899, but no sovereigns or other gold coins have been struck at any time in the Indian mints with the exception of mohurs, which used to be coined in former years in very small numbers.

(3) Statistics of silver coins struck in the Indian mints: The coinage in the two government mints for the last five years is stated below. There was an abnormally large coinage of rupees in 1900–1901.

NUMBER OF PIECES.

Fiscal year.	British dollars.	Rupees.	Half rupees.	Quarter rupees.	One-eighth rupees.	Total.
1896–97	6,135,617	.....	3,156,163	9,196,403	14,850,756	33,338,939
1897–98	21,286,427	4,864,723	559,786	8,777,256	20,143,896	55,632,088
1898–99	21,545,564	4,179,600	2,514,849	3,385,704	5,601,570	37,227,287
1899–1900	30,743,159	13,018,078	18,067,343	.....	1,664,008	63,492,588
1900–1901	9,469,991	171,479,318	.....	1,605,819	6,143,609	188,698,737

VALUE IN POUNDS STERLING.

1896–97	£928,153	.....	£105,205	£153,273	£123,757	£1,310,388
1897–98	3,220,055	£324,316	18,659	146,287	167,866	3,877,183
1898–99	3,259,255	278,640	83,828	56,429	46,680	3,724,832
1899–1900	4,650,603	867,872	602,245	.....	13,867	6,134,587
1900–1901	1,432,550	11,431,954	.....	26,764	51,197	12,942,465

The foregoing figures include the value of old rupees received into the mints for recoinage, which is stated separately below:

1896–97	£465,360	1899–1900	£596,009
1897–98	881,445	1900–1901	2,996,777
1889–99	367,987		

(4) Estimate of the quantity of gold annually employed in industry: There are no data from which to make an estimate except that it may be said that all the uncoined gold imported is manufactured into plate and ornaments. All the gold produced in India is exported to London.

(5) Estimate of the quantity of silver annually employed in industry: Until the closure of the Indian mints in June, 1893, practically all the silver imported into India (none is produced in the country) was coined either in the mints of the government or in those of the native states. Much of the coin was withdrawn annually from circulation to be hoarded or converted into ornaments, but there are no data, except the imports of silver during the period since the closure of the government mints, on which to frame an estimate of the quantity actually so withdrawn. The import trade in silver was materially influenced for a period by speculation arising out of the special and transitory conditions which followed the closure of the mints, and the two famines of 1896–97 and 1899–1900 have also specially affected the imports, which therefore still form an uncertain basis on which to frame an estimate. It is also not possible to say what proportion of the imported silver is hoarded in the form of rupees, bars, or ingots, and what proportion is manufactured into ornaments and plate.

(6) Annual value of imports and exports of coined and uncoined gold. (Ore is not imported.)

Years.	Imports.	Exports.	Net imports.
1896–97	£2,994,119	£1,466,761	£1,527,358
1897–98	4,854,148	1,581,822	3,272,326
1898–99	5,893,369	1,557,764	4,335,605
1899–1900	7,632,530	1,338,797	6,293,733
1900–1901	7,932,013	7,370,590	561,423

In the last five years the value of imported coin and bullion, respectively, has been:

Years.	Coined.		Uncoined.	
	Imports.	Exports.	Imports.	Exports.
1896–97	£1,197,095	£36.359	£1,797,024	£1,430,402
1897–98	1,746,345	31,353	3,107,803	1,550,469
1898–99	3,022,914	9,167	2,870,455	1,548,597
1899–1900	5,323,752	8,744	2,308,778	1,330,053
1900–1901	5,582,014	684,888	2,349,999	6,685,702

The imports of coined gold in 1900–1901 were mainly represented by sovereigns (approximately four and a half millions sterling) and yens from Japan (approximately one million sterling).

The principal imports (net quantity in ounces) are from the countries mentioned below:

Country.	Coined.	Uncoined.
	Ounces.	*Ounces.*
United Kingdom	132,962	[a]1,283,864
Egypt	86,857	492
Australia	514,693	21,935
China	5,418	87,656
Japan	263,887	.....
Ceylon	200,807	5,095
Other countries	58,673	12,067

[a] Net exports.

The exports of gold, like the imports and coinage of silver, were abnormal in 1900–1901, and in both cases were the consequence of the action of Government, which paid for the silver imported for coinage into rupees by the exportation of gold.

(7) Annual value of imports and exports of coined and uncoined silver. (Ore is not imported.)

Years.	Imports.	Exports.	Net imports.
1896–97	£5,728,922	£1,824,903	£3,904,019
1897–98	8,832,930	3,183,943	5,648,987
1898–99	6,037,038	3,383,183	2,653,855
1899–1900	6,349,926	3,965,461	2,384,465
1900–1901	8,452,495	2,114,340	6,338,155

In the last five years the value of imported coin and bullion, respectively, has been:

Years.	Coined.		Uncoined.	
	Imports.	Exports.	Imports.	Exports.
1896–97	£729,555	£1,815,850	£4,999,367	£9,053
1897–98	797,934	3,152,355	8,034,996	31,588
1898–99	795,366	3,380,148	5,241,672	3,035
1899–1900	390,471	3,946,718	5,959,455	18,743
1900–1901	515,470	1,990,335	7,937,025	124,005

The coin consists almost entirely of rupees of the government of India and of dollars.

The principal imports are from the United Kingdom and to a much smaller extent from Australia.

(8) Weight and value of gold produced in the Indian mines:

Years.	Standard gold.	Gross (market) value.
	Kilograms.	
1896	10,063	£1,398,322
1897	11,911	1,568,065
1898	12,772	1,608,504
1899	14,213	1,723,083
1900	15,488	1,885,675

(9) Weight and value of silver produced in the Indian mines: No silver is produced in India.

(10 and 11) As stated above, no ore of gold or silver is imported.

(12) Estimated stock of gold coin and bullion now in the country: It is impossible to say, since there are no statistics of imports and exports previous to 1835–36. That the stock must have been large is certain, for the hoarding of the precious metals has always been a striking characteristic of the people of India. The statistics of trade specify quantities since 1873–74, and from that year to 1900–1901 the net imports have been 13,606,956 ounces.

The value of the net imports, from the time the record of imports and exports was first begun, is £113,409,453, which may be taken to represent the quantity of gold retained in India from 1835–36 to the end of March, 1901.

(13) Estimated stock of silver coin (national and foreign) and bullion now in the country: No foreign coin circulates in British India.

The circulation of the coin of the government of India (rupees) is estimated to have been, before the coinage of last year, between eighty and ninety millions sterling in value; last year's coinage added a value of 11.43 millions to the circulation.

There is practically no stock of silver bullion in the country, except the small stocks awaiting sale in the hands of importers and dealers. Until the closure of the mints in June, 1893, most of the bullion imported was passed through the mints, and since then the metal imported is mostly manufactured into ornaments after very brief delay, a small proportion being passed into the mints of the native States. The net imports of silver since 1885–86 have been:

Five years 1885–86 to 1894–95	£69,928,306
Five years 1895–96 to 1899–1900	19,163,159
1900–1901	6,433,691
Total	95,525,156

The total value of new silver coinage is:

	Coinage of rupees and half rupees.	Coinage of fractional silver currency.
Five years 1885–86 to 1894–95	£49,626,705	£2,286,635
Five years 1895–96 to 1899–1900	2,351,126	832,940
1900–1901	11,431,954	77,961
Total	63,409,785	3,197,536

(14) Legislative measures adopted during the year with reference to the currency: None.

(15) Reports on the working of the mints: A copy of the report on the administration of the two mints in India for 1899–1900 is attached.

(16) Information relating to any investigation made into the wear and tear of coin and the proportion lost: None has been made.

Supplementary answers to interrogatories, 1900.

(10, 11, and 12) Total import of United States gold coin, total import of gold from the United States direct, and amount of United States gold coin deposited at the mints and melted, during 1900: None imported.

(17 and 18) Weight and value of the output of gold and silver from the refineries of the country during 1900: There are no refineries of the kind suggested in India. All the gold produced is exported to London and refined there.

(21 and 23):

Amount of Government currency notes in circulation at the end of December, 1900	£18,708,620
Metallic reserve (gold and silver) in India	10,846,278
Gold reserve in London	100,000
Silver held as security for notes	895,593
Gold in transit to London	200,086
Invested reserve	6,666,663

(22 and 24) Amount of bank notes outstanding at the end of the year 1900: No bank in India has a note issue. The only notes in circulation are those of the Government.

(26) There is no premium on gold, which exchanges with silver at the rate of 15 rupees to the pound sterling.

(27) Highest, lowest, and average rate of exchange on London during the year 1900:

RATES OF EXCHANGE (DEMAND BILLS).

Months.	Highest.	Lowest.	Average.
1900.	s. d.	s. d.	s. d.
January	1 $4\frac{11}{32}$	1 $4\frac{3}{32}$	1 $4\frac{7}{16}$
February	1 $4\frac{1}{4}$	1 $4\frac{3}{32}$	1 $4\frac{11}{64}$
March	1 $4\frac{3}{32}$	1 $3\frac{31}{32}$	1 $4\frac{1}{32}$
April	1 4	1 $3\frac{15}{16}$	1 $3\frac{31}{32}$
May	1 $4\frac{1}{32}$	1 $3\frac{31}{32}$	1 $3\frac{63}{64}$
June	1 4	1 $3\frac{31}{32}$	1 $3\frac{63}{64}$
July	1 4	1 $3\frac{29}{32}$	1 $3\frac{61}{64}$
August	1 4	1 $3\frac{29}{32}$	1 $3\frac{61}{64}$
September	1 4	1 $3\frac{31}{32}$	1 $3\frac{63}{64}$
October	1 $3\frac{31}{32}$	1 $3\frac{15}{16}$	1 $3\frac{61}{64}$
November	1 4	1 $3\frac{15}{16}$	1 $3\frac{31}{32}$
December	1 $4\frac{1}{8}$	1 $3\frac{31}{32}$	1 $4\frac{3}{64}$

Exchange and Coinage.

The financial statement of the government of India for the fiscal year 1901–2 contains a review of exchange and coinage (pp. 11–13), of which the following abstract is given:

The course of exchange throughout the financial year, ending on the 31st of this month (March), has been remarkably steady, and I may with satisfaction repeat the statement made by my predecessor on this question last March, namely, that the object of Government, the maintenance of a stable exchange, has been realized during the past year; and I may add that this stability has been maintained by following lines already laid down and without involving the necessity of any further special measures or serious effort on our part.

The average rate for council drafts throughout the twelve months now drawing to a close has been 15.979 pence.

The maximum, reached in the month of December, was 16.037 pence.

The minimum, in the month of August, was 15.933 pence.

What has been done as regards the sale of council drafts and the coinage of rupees (and to the latter question I will return more particularly) has been done in accordance with a general policy of limiting, as far as possible, the action of Government in exchange matters to following and satisfying the demands of the market. I believe this to be the proper and safe policy.

During the past year there has been no hesitation to sell council drafts and telegraphic transfers to meet demands, although during the slack season of trade sales were shorter, while later on the secretary of state found himself obliged to increase his offers of bills so as to compete with the export of sovereigns which were being largely dispatched to India, by parcel post, for conversion into rupees at our mints and treasuries.

We have, without legislation, established a gold reserve fund, into which will be paid all profits of coinage accruing since the beginning of the closing financial year, and that fund will serve as a guaranty for the conversion into gold, if required, of the rupee token coinage with which, to meet positive requirements, we have supplied the public so largely.

The great strain on our resources, due to disastrous famine, forced us to use for current requirements the profits of coinage during the past calendar year, but since January 1, 1901, we have commenced paying our further profits directly into the gold reserve fund, and the amount thus paid in already amounts to £800,000, to which a further sum of £400,000 will almost immediately be added, on account of coinage profits in March.

With regard to the control of coinage operations, I think that a practical rule of conduct is to be found in maintaining as closely as possible a sufficient sum in rupees in the currency reserve to meet all demands which experience shows may reasonably be anticipated, and for the present we may hold in sovereigns the balance of our currency reserve exclusive of the 10 crores invested in rupee paper.

This is what we have resolved to do, and although we have not yet been able to accumulate in our currency reserve the full sum in rupees which it is, in our opinion, desirable to maintain, the failure to secure this accumulation is due solely to the limited capacity of our mints and to their inability to turn out rupees as quickly as they have been required to meet an extraordinary and unprecedented demand.

I submit a statement showing the results of our rupee coinage operations during the past financial year:

Months.	Amount.	Months.	Amount.
1900.	*Rupees.*	1900.	*Rupees.*
April	6,770,538	December	16,030,063
May	8,695,312		
June	12,647,856	1901.	
July	7,438,228	January	24,435,608
August	8,828,057	February	19,901,678
September	14,595,261		
October	15,972,707	Total for 11 months	150,780,754
November	15,465,446		

Of the above total coinage, exceeding 15 crores, 3 crores and 23 lakhs were coined for and issued to native states.

The figures of the table submitted show a total coinage for eleven months (the figures for March are not yet available) exceeding 15 crores, and for the twelve

months of the financial year we shall presumably reach approximately 17 crores, of which between 13 and 14 crores constitute an addition to the rupee currency of British India. This is an enormous and surprising addition, but we have not allowed ourselves to be tempted by the large possible profits of the operation. We have not gone beyond supplying possible demands, and we have taken adequate precautions to insure the realizable value of this extraordinary addition to our token currency. I believe that what we have done has been both necessary and safe.

On this question I may point out that the figures of outturn show conclusively that there has been no hesitation on the part of Government to take every possible measure to provide all the necessary circulating medium which current demand has indicated as required for the business of the country.

To sum up, I may say that we have endeavored and will endeavor to regulate the sale of council drafts in accordance with trade demands; that we have endeavored and will endeavor to maintain a stock of rupees in our currency reserve sufficient to satisfy all reasonably to be anticipated demands, and even if such demands continue beyond reasonable anticipation we still hope to maintain and improve our position. Finally, we shall accumulate from coinage profits a substantial gold reserve independent of the currency reserve, and we shall from time to time invest the gold accumulated in sterling securities.

I venture to hold that this system which we have adopted in accordance with a deliberate policy is as nearly automatic as any that could be devised.

In concluding my remarks on this subject I think it will be of interest to state what is our position to-day as regards note circulation, rupees, and silver bullion in the currency reserve, gold in the currency reserve, and gold in the gold-reserve fund.

The figures on March 7 were as follows:

Notes in circulation	rupees	280,915,765
Rupees in the currency reserve	do	58,712,865
Value of silver bullion in the currency reserve	do	17,848,764
Gold in the currency reserve	pounds	6,956,946
Gold in the gold-reserve fund	do	800,000
Total silver	rupees	76,561,629
Total gold	pounds	7,756,946

[From the head commissioner of paper currency, Calcutta, to the secretary of the government of India, finance and commerce department, Simla.]

CALCUTTA, *July 31, 1900.*

Circulation.—Excluding the value of notes which, though they had been paid off at some office, had not yet been returned for cancellation to their offices of issue, the gross note circulation rose during the year from 2,820 lakhs on April 1, 1899, to 2,874 lakhs on March 31, 1900, with an average for the whole year of 2,796 lakhs.

	Lakhs.
1892–93	2,710
1893–94	2,899
1894–95	3,111
1895–96	2,928
1896–97	2,598
1897–98	2,424
1898–99	2,563
1899–1900	2,796

This average exceeds that of all recent years since 1895–96 as shown above. The high figures of the years 1893–94 to 1895–96 were caused by the very high government balances which were then collected in consequence of reduced sales of council bills after the mints were closed in 1893. These balances were gradually worked off by larger expenditure upon public works and reduced borrowing in India. The lowest point was reached in 1897–98, since which year the gross circulation has begun to expand.

The gross circulation is, however, no measure of the use made of paper money by the people in the ordinary transactions of daily life, because it includes the value of notes held by government itself in its various treasuries and by the presidency banks. The balances of government vary very largely during the year, rising from 8 or 9 crores in November to about 15 crores in April, because while the public expenditure continues fairly regular during the year more than half of the 28 crores received as land revenue is collected during the months of Janu-

ary, February, and March. A large part of the balances, when at this period they are at their highest, is converted for convenience into notes, and the gross circulation is thus increased. The balances of the presidency banks also vary considerably during the year, but in a direction generally contrary to that of the government balances, so that the two variations tend to neutralize one another.

As the banks, like government, turn into notes so much of their money as is not at once needed for use, the gross circulation is affected by their temporary action.

In order, therefore, to ascertain the use made of paper currency by the people, it is necessary to deduct from the gross circulation the value of notes held both by government and by the presidency banks at their head offices. This deduction is made in the following table, which shows what has been the net or active circulation of notes among the people. This statement shows how rapid an advance has been made in the active circulation:

	Lakhs.
1892–93	1,953
1893–94	1,785
1894–95	1,850
1895–96	2,024
1896–97	1,987
1897–98	1,893
1898–99	1,909
1899–1900	2,127

The special feature of the year 1899–1900 from the currency point of view is no doubt the rapid accumulation of gold in the currency reserve. Until February, 1899, gold had been tendered to government only in small quantities, and the whole stock when that month opened was only £217,665. During February, 1899, no less than £1,230,668 was received and paid for in rupees or currency notes. The contribution of March, 1899, was £408,401, bringing the stock up to £2,008,979 on the last day of 1898–99. The monthly net receipts and the stock during 1899–1900 are given below:

Month.	Net receipts.	Stock in India on last day.
1899.		
April	£258,126	£2,267,105
May	10,604	2,277,710
June	88,994	2,366,704
July	68,571	2,435,275
August	176,149	2,611,424
September	116,513	2,727,938
October	572,478	3,300,417
November	798,781	4,099,198
December	613,817	4,713,016
1900.		
January	840,589	5,553,605
February	1,324,397	6,878,002
March	913,016	7,791,018
Total	5,782,035	

Less than half of this consisted of sovereigns or half sovereigns. The details of what was not sent in the shape of British coin are as follows:

	Value.
Japanese yens	£1,329,899
Other foreign coin	12,211
Mysore mines gold	396,226
Imported bars of fine gold	86,328
Bazaar gold	1,377,878
Total	3,202,542

The large figure appearing against the last entry, bazaar gold, tells a sad tale of suffering and privation. Almost the whole of this kind of gold has been received in Bombay not merely because the chief market of gold is there, but also because it is on that side of India that the severest Indian famine of the century prevails and has forced many of the middle classes, who wear gold ornaments, to sell

them in order to procure food. This is unhappily no new thing in India; the experience of former great famines has been of the same kind.

Besides the above gold received in India, the secretary of state set apart in England, under the act providing for the issue of currency notes on the security of gold in England (II of 1898), in October, 1899, £100,000, in November, £650,000, and in January, 1900, £750,000, making a total of gold held in England at the close of the year of £1,500,000, and in India and London together very nearly nine and a half million sterling.

The rapid accumulation of gold and the consequent diminution of silver coin in the currency reserve threatened to prove, as indeed it subsequently became, embarrassing. It was therefore decided to pay out gold to the public as soon as the stock exceeded £5,000,000 sterling, and such payments commenced on January 12, 1900, at the currency offices in Calcutta, Madras, and Bombay, which alone held large quantities of sovereigns, and toward the close of that month at the remaining 5 currency offices, which had meanwhile received supplies.

The instructions issued were to tender gold to all presenters of notes, but to give rupees if they were preferred. Later on, the comptroller-general was authorized by the Government to send sovereigns to the larger district treasuries, with instructions that within the limits of resources furnished they might pay sovereigns to anyone who might desire them in exchange for rupees or in payments due by the Government. And in March last the post-offices in the presidency towns and Rangoon began to give gold in payment of money orders, and the 3 presidency banks were requested to issue sovereigns in making payments on Government accounts. The issues of sovereigns from currency offices under these orders were not inconsiderable, but the receipts continued large and considerably in excess of the issues.

Gold has apparently not yet begun to circulate in the country as money. There always has been a large Indian demand for gold coin for hoarding or wearing as ornaments, and the people can now get the coin they want from Government at a fixed price of 15 rupees for each sovereign.

A large proportion of the issues in excess of the demand for the purposes mentioned would seem to have returned to Government through the currency offices and the presidency banks. It would be interesting to know, but is difficult to ascertain, exactly how much has thus come back. At any rate, a great deal more gold came to Government than could be paid away, and the rupee portion of the currency coin reserve went on contracting. The following table shows, in lakhs of rupees, the gross circulation and the composition of the coin reserve on the last day of each month of the year:

	Gross circulation.	Coin reserve.	
		Silver.	Gold.
	Lakhs of rupees.	*Lakhs of rupees.*	*Lakhs of rupees.*
1899.			
April	2,802	1,462	340
May	2,825	1,482	343
June	2,914	1,560	354
July	2,927	1,573	354
August	2,876	1,493	384
September	2,763	1,368	395
October	2,767	1,236	[a]532
November	2,732	1,012	[b]720
December	2,626	829	[b]797
1900.			
January	2,718	678	[c]1,040
February	2,727	493	[c]1,234
March	2,874	524	[c]1,350

[a] Including 15 lakhs held in London.
[b] Including 112½ lakhs held in London.
[c] Including 225 lakhs held in London.

With the silver reserve so reduced as it was in February and March, 1900, it became increasingly difficult to meet the public demand, especially in the northwestern provinces, where a brisk internal trade called suddenly for large quantities of silver coin. Every effort was made to remit rupees from other provinces to Allahabad, but the demand exceeded the supply, and for a time currency notes fell to a considerable discount in that part of India.

At the same time that it was determined to begin the attempt to put gold into circulation it was decided to coin new rupees. Since 1893 the mints had coined

no rupees except for the States of Kashmir and Bhopal in 1897 and 1898. Uncurrent and pre-Victorian rupees, which belonged to government and had been withdrawn from circulation, were coined only into fractional silver coin. The bulk of the bullion from this source which remained in hand last year was converted into half rupees, which are full legal tender, and the stock of these had risen to the large value of 80 lakhs. A great many of them were issued on famine-relief works in the central provinces and Bombay, but elsewhere it was difficult to get rid of them. Eleven lakhs worth of them were now melted and converted into rupees. Uncurrent and withdrawn rupees of the value of 32 lakhs, not yet turned into small coin, were also coined into rupees, and 50 lakhs of silver bought from banks in India, consisting of Gwalior rupees, with £210,500 worth of London silver, also bought in India, were sent to the mints. All this bullion had not been dealt with when the year ended, but the outturn of new rupees up to March 31, 1900, amounted to 130 lakhs, of which 128 lakhs had been paid over to the treasury.

The withdrawals of shroff-marked coin, uncurrent coin, and coin of 1835 are shown below, in thousands of rupees:

Provinces.	Schroff-marked coin.	Uncurrent coin.	Coin of 1835 mintage.
	Rupees.	*Rupees.*	*Rupees.*
India	57,000	26,000	247,000
Central provinces	9,000	8,000	31,000
Burma	9,000	7,000	80,000
Assam	1,000	2,000	48,000
Bengal	3,000	13,000	317,000
Northwestern provinces and Oudh	302,000	62,000	772,000
Punjab	625,000	108,000	411,000
Madras	14,000	105,000	171,000
Bombay	18,000	98,000	186,000
Hyderabad	1,000	.....	6,000
Total	1,039,000	429,000	2,269,000

The coinage of rupees on government account was resumed in the past year for the first time since 1893, and, as hereinbefore stated, 130 lacs were coined before the year closed. The coinages of 1897 and 1898 were wholly on account of native states. The usual statement of whole rupees coined and issued from the Indian mints from 1835 to March 31, 1900, is shown below:

Calendar years.	Coined in Calcutta.	Coined in Madras.	Coined in Bombay.	Total coined.
	Rupees.	*Rupees.*	*Rupees.*	*Rupees.*
William IV, 1835	109,088,070	1,178,000	53,712,502	163,978,572
Victoria:				
1840, first issue	179,934,670	21,898,181	109,838,073	311,670,924
1840, second issue	398,553,660	55,049,201	312,958,076	766,560,937
1862	269,427,222	29,481,923	408,003,034	706,912,179
1874	15,013,834	.....	28,508,566	43,522,400
1875	11,631,951	.....	19,359,597	30,991,548
1876	12,001,264	.....	28,949,037	40,950,301
1877	39,251,692	.....	95,554,320	134,806,012
1878	32,657,837	.....	63,927,196	96,585,033
1879	15,928,325	.....	72,799,904	88,728,229
1880	18,399,894	.....	53,785,624	72,185,518
1881	2,435,719	.....	3,161,858	5,597,577
1882	15,090,289	.....	56,397,278	71,487,567
1883	5,123,372	.....	18,022,789	23,146,161
1884	11,641,757	.....	36,846,570	48,488,327
1885	34,152,203	.....	64,878,000	99,030,203
1886	10,878,075	.....	41,146,457	52,024,532
1887	40,200,148	.....	48,400,000	88,600,148
1888	7,568,000	.....	63,200,000	70,768,000
1889	9,368,310	.....	65,300,000	74,668,310
1890	24,741,865	.....	92,900,000	117,641,865
1891	14,669,903	.....	49,500,000	64,169,903
1892	32,455,120	.....	72,200,000	104,655,120
1893	9,140,310	.....	[a]69,590,000	78,730,310
1897	[b]470,184	.....	[b]1,054,593	1,524,777
1898	[b]1,250,976	.....	[b]6,268,437	7,519,413
1900	[c]13,018,078	.....	.....	13,018,078
Total	1,334,092,728	107,607,305	1,936,261,911	3,377,961,944

[a] Includes 590,000 rupees coined in 1893 for the Bikanir State.
[b] On account of Kashmir and Bhopal recoinage.
[c] Up to March 31, 1900.

Mint and Coinage.

SILVER.

After 1893 no British Indian rupees were coined until 1897, when, under arrangements made with the native States of Bhopal and Kashmir, the currency of those States was replaced by British Indian rupees. The recoinage of these rupees was spread over two years—1897 and 1898. In 1899 there was no coinage of rupees. In the following year, however, it seemed that the coinage of rupees was necessary, and it was recommended in February, 1900, the Government purchasing the silver bullion required and paying for it mainly with the gold accumulated in the paper currency reserve. In that and the following month 9 crores of rupees were coined, and over 17 crores of rupees in the year ending March 31, 1901, including the rupees issued in connection with conversion operations for native States. Owing to the difference between the value of the silver in the rupee and of the coined rupee, a large profit now accrues to Government on the coinage. It has been decided to constitute from this profit a new and separate fund called the gold-reserve fund.

As already stated, arrangements were made in 1897 with Bhopal and Kashmir for the conversion of the local currency. These States agreed to cease further coinage and to withdraw their currency, substituting British rupees for the State coinage in circulation. The government of India agreed to take over all the coin circulating in the States, giving to Bhopal 100 British rupees for every 124 Bhopal rupees and to Kashmir 59 British rupees for every 100 Chilki rupees and 47 $\frac{3}{16}$ British rupees for every 100 Kham rupees. Similar arrangements have since been made with Baroda, Jodhpur, Navanagar, Radhanpur, Kota, and Jhallawar. These States have introduced or are introducing the British coins as the sole legal tender. The rates of exchange given were: Baroda, 100 rupees for 130 Babashahi coins; Jodhpur, 100 rupees for 150 Iktisandas and for 110 Bijeshahis; Navanagar, 100 rupees for 435 Koris; Radhanpur, 100 rupees for 112½ Jorawarsai coin; Kota, 100 rupees for 114 Kota rupees; Jhallawar, 100 rupees for 118 Jhallawar rupees.

Under an agreement with certain banks, silver is also received for coinage into British dollars, which are exported from India for circulation in the colonies of Hongkong and the Straits Settlements. Rules for the receipt of silver for coinage into British dollars are contained in Notifications Nos. 2457, dated May 25, 1895, and 1736, dated April 10, 1900.

Report on the Working of the Calcutta Mint.

[From Lieut. Col. B. Scott, C. I. E., R. E., master of the mint, Calcutta, to the secretary to the government of India, finance and commerce department.]

GOLD.

The total value of gold bullion received from the public during the year amounted to 3,906,467 rupees, against 60,363 rupees in the previous year.

The gold consisted principally of Japanese yens tendered by exchange banks, the total value amounting to 2,917,944 rupees. A small quantity of Australian bar gold, 229,996 rupees; Souchow bar gold, 21,960 rupees, and American twenty, ten, and five dollar pieces, 33,856 rupees, was also received from exchange banks. Transvaal gold poundens and one-half poundens valued at 149,296 rupees were also tendered by them to the mint. Besides the exchange banks, gold bullion was also tendered by native dealers, and the quantity so received amounted to 553,415 rupees. Compared with the previous year, when gold was tendered for the first time by native dealers since the closing of the mint, there was an increase in the receipts in the year under report of 493,052 rupees.

Gold sovereigns were received steadily during the year from exchange banks, and the monthly tenders rose from 10,000 sovereigns in April to about 288,000 in January last. These coins had all to be passed through the automatic machines immediately on receipt into the mint, in order to grant their certificate of value on the day of tender and thus enable the banks to receive payment with the least possible delay.

In some instances 100,000 sovereigns were so passed daily through the machines and examined in addition to the day's silver coinage. The total value of current-weight sovereigns received during the year amounted to 17,283,588 rupees, against 5,812,905 rupees in the previous year.

In the examination of the sovereigns a few reduced and short-weight coins were discovered by the mint in some tenders. In two cases the banks retendered the reduced and short-weight coins to the mint, under financial resolution No. 2662, dated June 23, 1893. The value of these coins was issued at the usual rate of 7.53344 grains fine gold per rupee, while in the remaining cases the coins were taken back by the banks. The total value of the reduced and short-weight sovereigns received by the mint during the year amounted to 13,184 rupees, against 7,031 rupees in the previous year.

The total value of gold bullion and sovereigns received during the year amounted to 21,203,239 rupees. In the previous year the total receipts amounted to 5,880,737 rupees.

The sovereigns received by the mint were all remitted to the currency department during the year; also gold bullion valued at 3,180,901 rupees.

There was no gold coinage during the year.

SILVER.

Receipts.—The uncurrent silver coins received from government treasuries during the year amounted to 8,081,678 rupees, against 2,112,587½ rupees in the previous year. The receipts consisted of the following description of coin withdrawn from the various provinces and are noted against each:

Description.	Bengal.	North-western provinces.	Punjab.	Burma.	Central provinces.	Assam.	State railways.	Total.
	Rupees.	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*
William IV 1835 rupees	944,500	1,870,600	956,200	243,100	169,700	80,100	.....	4,264,200
Worn coins	49,000	87,000	327,700	90,100	3,400	1,400	.....	558,600
Soldered coins	100	.....	.....	1,300	.....	.....	36,400	37,800
Shroff-marked coins	5,900	735,600	1,329,100	15,600	16,400	2,000	.....	2,104,600
Reduced coins	3,200	3,000	3,000	1,300	300	.....	5,500	16,300
Counterfeit coins	.....	.....	.....	.....	.....	.....	100	100
Current half-rupees	1,100,000	.....	.....	.....	.....	.....	.....	1,100,000
Total	.....	.....	.....	.....	.....	.....	.....	8,081,600

Coinage.—There was no coinage of one-fourth and one-eighth rupees during the year; a quantity of bullion was melted up for one-fourth rupees in January, but the coinage had to be deferred owing to the urgent demand for rupees at the time by the comptroller-general.

In August, 1899, the coinage of one-half rupees was ordered and the uncurrent coins which had accumulated up to date were utilized for the purpose; the half-rupee coinage extended to the middle of November.

Toward the end of January, 1900, a sudden order was received for the coinage of rupees, this being the first time that silver was to be coined for the Government of India, as previous to June 23, 1893, the mints were opened to the free coinage of silver.

A large quantity of Gwalior rupees and bar silver was purchased, amounting to 10,938,045 standard tolas, besides a quantity of bar silver, 881,950 standard tolas, was diverted from Bombay to be converted into rupees.

The total quantity of metal melted up and cast into bars was, for rupees, 19,462,443 tolas; for one-half rupees, 5,064,934 tolas; and the outturn of good coin was, for rupees, 66.93 per cent; for one-half rupees, 68.04 per cent.

The percentage for rupees was slightly lower this year than that of the last coinage in 1897–98, when it was 67.8; this was due to a much smaller quantity having been coined on the former occasion.

The rate for one-half rupees increased 3 per cent, and was more favorable than the results obtained in the previous coinage in 1898–99, when it stood at 65.04. The total number of rupees coined, ending March 31, was 13,018,078 pieces, and that of one-half rupees 6,893,047 pieces.

STATEMENT OF THE CALCUTTA MINT COINAGE FOR THE YEAR 1899–1900.

Description.	Tale of pieces.	Nominal value.
		Rs. *a.*
Gold:		
Mohurs		
Silver:		
Government rupees	13,018,078	13,018,078 0
Government half rupees	6,893,047	3,446,523 8
Government quarter rupees		
Government one-eighth rupees		
Total	19,911,125	16,464,601 8
Copper:		
Single pice	36,896,000	576,500
Half pice	7,936,000	62,000
Pie pieces	10,056,000	52,375
Straits cents	2,086,000	46,935
Straits one-fourth cents	2,400,000	13,500
Total	59,374,000	751,310

REPORT ON THE WORKING OF THE BOMBAY MINT.

[From Maj. G. Davidson, R. E., mint master, to the secretary to the government of India, finance and commerce department.]

GOLD.

Imports, receipts, and coinage.—The net imports of gold into Bombay and the receipts at the mint for the last two years are given below:

	1899–1900.	1898–99.	More than 1898–99.
	Rupees.	*Rupees.*	*Rupees.*
Net imports of gold	52,613,246	40,232,976	12,380,270
Value of gold tendered by the public in exchange for rupees[a]	65,325,755	21,874,968	43,450,787

[a] The total receipts of gold tendered to the mint in exchange for rupees during the year under report were again largely in excess of the tenders of the previous year, and amounted in value to 65,325,755 rupees, as against 21,874,968 rupees in 1898-99. With the exception of gold bullion of the value of 2,547,341 rupees, which remained in the mint gold account at the close of the year, the whole amount received was transferred to the currency gold account. After deducting sovereigns and half sovereigns to the value of 3,210,555 rupees, which were paid during the year into the reserve treasury from the currency gold account, there was a balance of 82,223,286⅞ rupees on March 31, 1900, held by the mint on behalf of the currency department.

The receipts of gold for this and the preceding year are particularized below:

Description.	1899–1900.	1898–99.
	Rupees.	*Rupees.*
Sovereigns, Class I	20,851,530	20,176,395
Half sovereigns, Class I	10,575	141,367
Sovereigns, Class II	327,511	325,211
Half sovereigns, Class II	1,645	41,903
Sovereigns, Class III	2,736	7,684
Half sovereigns, Class III	108	4,965
Fine gold	(a)	(a)
Japanese gold yens[b]	17,030,538	
Other foreign gold coins		
Gold from Indian mines	5,943,394	
Imported bar gold	1,042,970	911,254
Bazar gold bullion and miscellaneous	20,114,748	266,189
Total	65,325,755	21,874,968

[a] No gold was coined during the year.
[b] Includes Russian rubles and American eagles tendered in lieu of Japanese yens, being of the same fineness.

SILVER.

Imports, receipts, and coinage.—The net imports of silver into Bombay and the receipts at the mint for the last two years are as follows:

	1899–1900.	1898–99.	More than 1898–99.	Less than 1898–99.
	Rupees.	*Rupees.*	*Rupees.*	*Rupees.*
Net imports of silver	19,335,946	33,629,365	----------	14,293,419
Uncurrent coins from government treasuries	988,775	1,191,369	----------	202,594
Silver bullion purchased by government	236,964	----------	236,964	----------
Value of silver tendered by the exchange banks for the manufacture of dollars and brought to account	71,508,581	48,979,501	22,529,080	----------

(*a*) Uncurrent coin received during the year amounted to 988,775 rupees, against 1,191,369 rupees in 1898–99.

The description of these coins is given below:

Description.	Nominal value.
	Rupees.
British Indian government:	
Coins of 1835	532,671
New half rupees	[a] 100,000
Shroff-marked rupees	331,644
Cut coins from railways	5,080
Indo-Portuguese coins	73
Arcot coins	2,632
Baroda coins	16,675
Total	988,775

[a] Received from currency department for conversion into eighth rupees.

(*b*) The silver purchased by the Government from the Hongkong and Shanghai Banking Corporation, as well as the new half rupees received from the currency department, were for the coinage of eighth rupees.

(*c*) The following table shows the description of silver tendered by the exchange banks for dollar coinage during the year:

Description of silver tendered in 1899–1900.	Amount in lakhs of tolas.
Bar silver from—	
London	95.42
America	476.64
San Francisco	14.50
Australia	10.43
France	1.24
Country silver	26.18
Gwalior (Chandori) rupees	20.00
Maria Theresa thalers from Arabian ports	7.96
Mexican dollars	.10
Japanese yens	.56
Total	653.03

(*d*) The silver coinage of the year consisted of the following denominations:

Half rupees and eighth rupees for the government of India and British dollars for the exchange banks.

The surplus balance held in the mint, to which attention was drawn in my report for last year, was under the comptroller-general's orders utilized for the coinage of half rupees.

The number of pieces of small silver coin struck for the government of India amounted to 12,838,304 and the value to 5,795,149 rupees.

Description of coin.	Tale.	Value.
		Rupees.
Half rupees	11,174,296	5,587,148
Eighth rupees	1,664,008	208,001
Total	12,838,304	5,795,149

British dollars amounting to 30,743,159 and of the nominal value of 69,759,048 rupees were manufactured during the year.

British dollars, 30,813,000, of the value of 69,917,523 rupees, were issued to the exchange banks for export, of which 18,506,503 were shipped to Singapore, 1,754,791 were shipped to Hongkong, 10,551,706 were shipped to Penang, leaving a balance of 648,457 dollars in the mint ready for issue at the close of the year.

The dollar coinage has again been heavy, though not continuous during the year, and exceeded that of 1898–99 by 9,197,595 dollars.

The following table gives the coinage of dollars during each of the last five years:

Year.	Silver received for coinage, tolas, rupee standard.	Silver coined into dollars, tolas, rupee standard.	Number of dollars coined.
	Rupees.	*Rupees.*	
1895-96	7,319,519	7,524,449	3,316,063
1896-97	14,594,739	13,922,299	6,135,617
1897-98	48,612,449	48,300,826	21,286,427
1898-99	48,979,501	48,888,833	21,545,564
1899-1900	71,508,581	69,759,048	30,743,159

CANADA.

FINANCE DEPARTMENT,
Ottawa, October 3, 1901.

DEAR SIR: In reply to your letter of the 30th ultimo, I inclose a copy of the act passed at the last session of the Dominion parliament providing for the establishment of a branch of the royal mint at or near Ottawa.

The proclamation referred to in the act has not yet been issued, and correspondence is being had with the imperial authorities on the subject. A government assay office has been opened at Vancouver, British Columbia, within the last few weeks.

Yours, very truly,

J. M. COURTNEY,
Deputy Minister of Finance.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C., U. S. A.

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1 EDWARD VII.

CHAP. 4. AN ACT respecting the Ottawa branch of the royal mint.

[Assented to 23d May, 1901.]

Whereas it has been deemed expedient to make permanent provision in Canada for maintaining the establishment of the Ottawa branch of the royal mint: Therefore His Majesty, by and with the advice and consent of the senate and house of commons of Canada, enacts as follows:

1. This act may be cited as the Ottawa mint act, 1901.

2. There shall be payable to His Majesty in every year, out of the consolidated revenue fund of Canada, a sum or sums not exceeding in the whole in any year $75,000, for defraying the salaries, contingencies, retiring and other allowances and expenses connected with the maintenance of the Ottawa branch of the royal mint: *Provided*, That such yearly payments shall take effect and begin to run on the day upon which a proclamation issued in England by His Majesty is duly published in Canada, directing that a branch of the royal mint be established at or near Ottawa.

3. The said sums of money shall be paid by the minister of finance and receiver-general to such persons and at such times and in such manner as the lords commissioners of His Majesty's treasury direct; and the minister of finance and receiver-general shall account to His Majesty for the said sums through the said lords commissioners in such manner and form as His Majesty is pleased to direct.

4. From and after the day on which the aforesaid yearly payments commence all sums by way of fees, dues, or charges, lawfully received or collected at the Ottawa branch, shall be from time to time accounted for and paid over by the deputy master, or other proper officer of the said branch, to the said minister of finance and receiver-general, to be by him paid into the consolidated revenue fund of Canada.

CENTRAL AMERICA.

COSTA RICA.

LEGATION OF THE UNITED STATES OF AMERICA,
San José, January 30, 1901.

SIR: As regards Costa Rica, I have the honor to reply to the interrogatories contained in your circular of the 2d instant as follows:

Answers to interrogatories, 1900.

(1) Gold coinage, 2,000,000 colones, as follows:

	Number.	Amount.
		Colones.
20 colones	5,000	100,000
10 colones	140,000	1,400,000
5 colones	100,000	500,000

No recoinage.

(2) Silver coinage, none.

(3) Coinage executed for other governments, none.

(4, 5, 6, and 7) Fine gold and silver (new and old) used in the industrial arts during calendar year 1900, no means of knowing.

(8) Gold imported (1900):

	United States currency.
Gold coined (colones)	$5,000
Gold bullion	255

All from the United States.

Gold exported:

Gold coined (colones)	25,480
Gold coined (United States dollars)	160,000
Gold in bars valued at United States dollars	154,174

All to the United States.

(9) No silver was imported, while exportation in 1900 (value, American gold) was:

In bars	$89,222
In Colombian coinage	100,000
In soles	2,406

(10) Total import of United States gold coin during 1900, $5,000.

(11) Import of gold from the United States direct in 1900:

Colones, 2,000,000, at 46½	$930,000
United States gold coin	5,000
Bars (value, United States gold coin)	255
Total (United States gold)	935,255

(12) Amount of United States gold coin deposited at the mints and melted. Unable to answer.

(13) Weight and value of gold produced from the mines of the country during the calendar year 1900, approximately valued at $154,174, although a considerable amount in excess of this sum is known to have been produced by the mines of the country and to have been exported without appearing on the customs records. Weight in kilograms, fine, not known.

(14 and 16) Costa Rica has no colonies.

(15) Costa Rica has no silver mines.

(17 and 18) Output of gold and silver from the refineries of the country during 1900. No answer.

(19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1900:

	Colones.
In banks	1,083,455
In circulation, about	3,500,000

(20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1900:

	Colones.
In banks	54,000
In circulation, about	650,000

(21 and 23) Government notes outstanding at the end of the year 1900, 84,206 colones. (None not covered by legal-tender gold and silver coin or bullion.)

(22 and 24) Bank notes outstanding at the end of the year 1900, 1,234,102 colones. (None not covered by legal-tender gold and silver coin or bullion.)

(25) Actual currency of the country: Gold, silver, and convertible paper.

(26) United States gold coin to-day and during the last six months of 1900 has commanded a premium of about 2 per cent over the intrinsic par value of Costa Rican gold coinage, but during the first six months quotations varied from 2.50 colones to 2.19 colones for United States gold dollar. To-day's quotation is 2.19 against an approximate par value of 2.15 gold colones for 1 United States gold dollar. Lowest quotation during the year has been 2.18.

(27) Highest, lowest, and average rate of exchange on London during the year 1900:

In January, February, and March	244
In April	239
In May	222
In June	220
In July	219
In August	212
In September	213
In October	214
In November	213
In December	211

For ninety days' draft on London.

(28) I send separately copies of Official Gazette, containing laws affecting the currency of Costa Rica, issued during 1900; report of the minister of hacienda, and a pamphlet of laws and documents relative to coinage and currency in Costa Rica.

(29) Report on operations of the mint: No separate reports such as those asked for are made by this Government.

Your obedient servant,

WILLIAM LAWRENCE MERRY,
United States Minister.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Treasury Department, Washington, D. C.

The monetary law of October 23, 1896, providing for the introduction of the gold standard, was put into effect by order of the President, dated April 16, 1900.

The practical carrying out of the reform during the transitional stage necessitated some supplemental legislation of a temporary nature, which was provided partly by Congress and partly by executive orders in the exercise of the discretion vested by law in the President.

To facilitate the transaction of business, it was thought desirable to admit United States, British, French, and German gold coin to circulation within the country.

At the same time, to facilitate the circulation of gold coin, its importation and exportation were permitted free of duty. It was further ordered that all public accounts should henceforth be computed after the new standard. All currency certificates previously issued, to prepare for the introduction of the gold standard, were withdrawn from circulation. A legal ratio of the subsidiary silver currency to the new gold unit was fixed by act of Congress.

To establish a uniform fractional silver currency, it was decided to retire the Colombian fractional currency, 835 thousandths fine, which had been admitted to circulation by the act of April 4, 1889.

To keep the circulation of the silver currency within the limits prescribed by law, the importation of silver coin and bullion was prohibited.

Translations of the acts above referred to are found below.

I. Acts of Congress.

[Act No. 4, of August 14, 1900.]

Article 1.—Article V of the monetary law of October 24, 1896, shall be amended to read as follows: Article V. Subsidiary silver currency shall be coined of an alloy 900 thousandths fine and of such weight and dimensions as stated below.

SILVER COINS.

Value (colons).	Weight.	Diameter.
	Grams.	*Millimeters.*
50 centimos	10	29
25 centimos	5	24
10 centimos	2	18
5 centimos	1	15

Art. 2. The substitution of the present silver currency by that to be coined in accordance with the provisions expressed in the preceding article shall proceed as fast as the redemption of the former.

Art. 3. Notwithstanding the provision contained in article 1, the present coins of 10 and 5 centavos may be maintained in circulation, at the rate of 10 and 5 centimos, respectively, until such time as the executive power may deem advisable for their redemption and recoinage in accordance with the terms fixed by this law.

Art. 4. The executive power shall order the sale abroad, for account of the treasury, of all silver coin now in circulation which may, in his judgment, exceed the needs of exchange.

[Act No. 5, of August 14, 1900.]

Article 1. The importation and exportation of national gold coin and of foreign coin of equal fineness with the same shall be free of all customs duties and harbor dues.

Art. 2. On and after this date the importation into the country of silver coin of any kind, whether national, nationalized, or foreign, as well as silver in bars, ingots, or in any other form whatsoever, shall be prohibited. From this rule shall be excepted silver manufactured into jewelry, objects of art, or articles intended for any other use whatsoever. All silver imported in violation of the prohibition contained in this article shall be confiscated.

Art. 3. Importers and exporters of gold coin shall be bound to state in their declarations the quantity of gold coin shipped, indicating the same by its legal value and specifying the class or classes of coin, the place of origin or destination, as the case may be, and the weight, gross and net, of the cases or packages containing the same. When the shipment is made by parcel post, they shall comply with the same formalities before the general administration of the mails. The declarations shall be made in the same manner as provided for merchandise in general. A violation of the rule contained in this article shall be punished by a fine equal to 25 per cent of the value of the amount of coin imported or exported. A like fine shall be imposed in case the declaration of the party in interest failed to state correctly the quantity, description, or weight of the coins.

Art. 4. The present law shall take effect from the date of its publication.

[Act No. 29, of July 13, 1900.]

Article 1. Article XIX of the monetary law of October 24, 1896, shall be amended to read as follows: "Article XIX. The national gold coins of former coinages shall be redeemed at the rates their intrinsic values bear to the colon, with such reductions as are provided in the case contemplated in Article X."

This law shall take effect from the date of its publication.

II. Presidential Decrees.

[Decree No. 2, of May 4, 1900.]

Article 1. Gold coins of the United States of North America, England, France, and Germany shall be legal currency in Costa Rica in so far as the same retain their actual weight and value. Accordingly the said coins shall circulate as equivalents of the national gold coin—the colon—at the following rates:

The American dollar as 2 colons and 10 centimos.

The pound sterling as 10 colons and 20 centimos.

The franc as 40 centimos.

The mark as 50 centimos.

ART. 2. The present decree shall take effect from the date of its publication.

[Decree No. 3, of June 5, 1900.]

ARTICLE 1. It shall be proceeded with the redemption, for account of the public treasury, of the Colombian silver currency coined by resolution No. 102, of April 4, 1889, for the purpose of retiring the same from circulation.

ART. 2. Within the term of twenty days from the present date, the holders of said coins must present the same to the general administration of taxes, to be redeemed at par in national currency. After the expiration of this term such of the said coins as will not have been presented shall cease to have legal currency in the Republic.

ART. 3. The general administration of taxes shall daily advise department of finance of the quantity of coin redeemed, retaining the same, subject to the order of the said department.

ART. 4. After the expiration of the term of twenty days fixed by article 2, the department of finance will proceed to export the entire quantity of the coin so redeemed, to be sold abroad for account of the Government.

ART. 5. From and after said date the importation of the coin referred to in this decree shall be prohibited.

[Decree No. 4, of July 14, 1900.]

ARTICLE 1. From this date and hereafter all orders for payment drawn upon the public treasury shall be expressed in colons. All accounts of the department of national accounts and of its subordinate offices shall likewise be kept in said currency, except such as refer to transactions effected specifically in foreign coin.

ART. 2. The chief administration of taxes and its auxiliary offices shall redeem all treasury notes in gold coin; they may, however, if occasion demands, make payment in silver coin up to the legal-tender limit allowed by law.

[Decree No. 5, of August 1, 1900.]

ARTICLE 1. Within thirty days from this date all certificates issued by the Government and now in circulation must be presented to the Bank of Costa Rica to be exchanged for gold. After the expiration of that term the Government will assume no responsibility upon said certificates, in so far as relates to the deposits of gold coin kept at the Bank of Costa Rica for effecting their exchange.

ART. 2. The government of the capitals, the provinces and territories, and the political chiefs, at their respective canton seats, shall give publicity to the present decree by posting notices thereof in public places, and shall order the promulgation thereof by proclamation during the holidays of the present month in all other minor settlements of their respective jurisdictions.

[Decree No. 6, of August 31, 1900.]

Rafael Inglesias, constitutional President of the Republic of Costa Rica, does hereby, in conformity with the provision of the act of July 13 of the current year, amending the monetary law of October 24, 1896, decree:

ARTICLE 1. The mint shall supervise the redemption of the old national gold coin and the purchase of bars of said metal which may be presented to it at the rate of 1 colon for each 778 milligrams of gold, 900 one-thousandths fine.

ART. 2. The redemption shall take place in quantities not less than 100 grams, of whatever fineness.

ART. 3. The redemption operations shall be conducted in accordance with the form set forth in Chapter III, Title XV, of the Fiscal Code.

ART. 4. Until the force of employees at the mint is completed, all gold bullion obtained in course of redemption shall, after being melted and supplied with a statement of its weight and fineness, be deposited subject to the order of the department of finance, to be duly exported for account of the treasury.

ART. 5. Whenever a draft is made in favor of a depositor, in payment for gold bullion presented for redemption, the director of the mint shall simultaneously therewith forward to the department of finance a statement of the results of the operation, specifying the weight and fineness of the metal, the name of the depositor, and the date, amount, and serial number of the draft delivered in payment.

ART. 6. All bullion duly melted and marked, on being exported, shall be accompanied by an assay of the same, as ascertained at the redemption, and a statement of its equivalent in grams of gold 900 thousandths fine.

Done at the Presidential house, San Jose, on the 31st day of the month of August, 1900.

RAFAEL IGLESIAS.

Countersigned:

JUAN B. QUIRÓS,
State Secretary for Finance and Commerce.

Monetary Statistics.

By order of the President of the Republic, bearing date of August 7, 1900, and published in the official La Gaceta, of August 8, 1900, the sum of 1,000,000 colons in gold, coined for the Republic at the Philadelphia (United States) mint, was accepted and ordered to be issued for circulation.

Number, Weight, and Value of the Gold Coins Delivered by the Philadelphia Mint.

Description.	Number of pieces.	Weight.		Value.
		Gross.	Fine.	
		Kilograms.	*Kilograms.*	*Colons.*
10-colon pieces	90,000	795.744	700.200	900,000
20-colon pieces	5,000	88.072	77.800	100,000
Total	95,000	883.816	778.000	1,000,000

CUBA.

Imports and Exports of Gold and Silver.

[From the Monthly Bulletin of the Bureau of American Republics, January, 1901.]

The imports of gold coin amounted to $5,093,096, of silver coin $95,016, and of silver bullion $514.

Gold coin was exported to the value of $3,830,301, silver coin to the value of $422,345, and silver ore, $560.

GUATEMALA.

Guatemala, *March 8, 1901.*

Sir: In compliance with instructions of the honorable Secretary of State, dated January 7 last, I have the honor to return, hereto attached, your circular letter of January 2 of this year, with the answers to the questions.

Regretting my inability to furnish a more complete report, I beg to remain,

Your obedient servant,

W. Godfrey Hunter.

Hon. George E. Roberts,
Director of the Mint, Washington, D. C.

Answers to interrogatories, 1900.

(1) No gold coined. No recoinage.

(2) Silver coined. No report of the mint is printed as yet.

(3) No coinage for other governments.

(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial arts during calendar year 1900. Impossible to ascertain.

(8, 9, 10, and 11) Import and export of gold and silver, United States gold coin, or gold from the United States direct, during 1900. Impossible to ascertain.

(12) United States gold coin deposited at the mint and melted. None.

(13) Gold produced from the mines of the country during 1900. Impossible to ascertain.

(14 and 16) The Republic has no colonies.

(15) No silver mines are being worked at present.

(17 and 18) This country has no refineries.

(19) Approximate stock of gold in the country at the close of the calendar year 1900. Stock in banks (coin) was $775.50. Private amounts impossible to ascertain.

(20) Approximate stock of silver in the country at the close of calendar year 1900. Stock in banks (coin) was $1,112,990.94. Public treasury, none. Private amounts impossible to ascertain.

(21 and 23) Government notes outstanding at the end of the year 1900: $6,000,000 (all uncovered by legal tender, gold or silver coin, or bullion).

(22) Bank notes outstanding at the end of the year 1900: $16,842,803.

(24) Bank notes outstanding not covered by legal tender, gold or silver coin, or bullion: $15,729,812.06.

(25) Actual currency of the country: Inconvertible paper.

(26) Premium on gold: Gold coin (United States), highest premium, 660 per cent; lowest, 360 per cent; average, 510 per cent during 1900.

(27) Highest rate of exchange on London: 620 per cent premium; lowest, 330 per cent; average, 475 per cent during 1900.

(28) Laws passed affecting the currency: A bill authorizing the issue of $2,000,000 nickel coin in 1-real, one-half-real, and one-fourth-real pieces.

(29) Report of the mint for 1900 is not published yet. There is no special department of mines in Guatemala.

LEGATION OF THE UNITED STATES, *April 10, 1901.*

SIR: Referring to my note of the 8th ultimo, furnishing all the information called for in your circular letter of January 7 last then available, I beg to transmit, herewith inclosed, the Annual Report of the Secretary of the Treasury of Guatemala (1901), submitted to the National Assembly, now in session here, in which may be found some items of interest to your office.

I am, sir, your obedient servant,

W. GODFREY HUNTER.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

[Translated from "Memoria presentada a la Asamblea Nacional Legislativa por el Secretario de Estado en el Despacho de Hacienda y Credito Publico," Guatemala, 1901, p. 75.]

ACT authorizing the coinage of nickel coins.

ARTICLE 1. The emission of 2,000,000 pesos in fractional nickel coins is authorized for the present, in the following proportion: 1,200,000 pesos in pieces of 1 real; 600,000 pesos in pieces of one-half real, and 200,000 pesos in pieces of one-fourth real.

ART. 2. The 1-real piece shall be 21 millimeters in diameter and of weight of 405 centigrams, with milled edge; it shall bear engraved on the obverse the coat of arms of the Republic and the year of coinage, and on the reverse, in high relief, a figure representing "Liberty," with a legend around the coin, reading: "Republica de Guatemala," and at the feet of the figure the value of the coin, to wit, "1 real," and further below the word "nickel."

The half-real piece shall be 18½ millimeters in diameter and of the weight of 238 centigrams, and shall be engraved in the same manner as the former, except the denomination, which shall be "one-half real," and further below it shall likewise bear the word "nickel."

The quarter-real piece shall be 13¼ millimeters in diameter and of the weight of 108 centigrams; it shall have a milled edge, and bear, engraved on the obverse, the representation of three volcanoes in successive line—one after another, and at the foot of the same the year of coinage (in numbers), to wit, 1900; on the reverse shall be marked its value, "one-fourth real," and under it the word "nickel."

ART. 3. The alloy shall be 75 per cent copper and 25 per cent nickel.

ART. 4. The tolerance above or below the standard weight shall be 20 milligrams per coin of one-fourth real, and 30 milligrams per coin of one-half real or 1 real.

The tolerance in the fineness of the metal shall be three one-thousandths for all denominations of the coins.

ART. 5. The restrictions provided in article 4 of the legislative decree No. 455, of the 28th of March of the current year, said nickel coins shall be legal tender in all business transactions, and its receipt shall by virtue hereof be obligatory.

Done at the palace of the executive power at Guatemala on July 25, 1900.

MANUEL ESTRADA CABRERA,
President.

Countersigned:

GUILLERMO AGUIRRE,
State Secretary of Finance and Public Credit.

(The coinage herein referred to was ordered at the mint, Birmingham (Limited).)

[From the Monthly Bulletin of the Bureau of American Republics, January, 1901.]

In May a new fractional currency was authorized, and one-half peso notes to the amount of $1,000,000 were to be issued by the Bank of the Occident.

On July 13 an issue of $2,000.000 in nickel coins of the value of one, one-half, and one-fourth real, respectively, was authorized. Of these, $1,200,000 was to be in reals (12½ cents), $600,000 in one-half reals, and $200 in one-fourth reals.

NICARAGUA.

LEGATION OF THE UNITED STATES OF AMERICA,
San José, February 15, 1901.

SIR: I have the honor to inclose copy of letter from Hon. Chester Donaldson, United States Consul at Managua, Nicaragua, replying categorically to the interrogatories in your circular of January 2, 1901, regarding the coinage, etc., in Nicaragua during 1900.

I am, sir, your obedient servant,

WILLIAM LAWRENCE MERRY,
United States Minister.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

MANAGUA, *January 30, 1901.*

DEAR SIR: I have the honor to answer the questions of our Treasury Department of January 2 as follows:

I am, sir, your obedient servant,

CHESTER DONALDSON,
United States Consul.

Hon. R. A. LANE,
Chargé d'Affaires, United States Legation, San José.

Answers to interrogatories, 1900.

(1 and 2) No gold or silver was coined in 1900; none received.

(3) No coinage was executed for other governments in 1900.

(4 and 5) As near as can be estimated, about 75 ounces of gold were used in the industrial arts—50 ounces coin, 20 ounces old, and 5 new.

(6 and 7) About 1,600 ounces of silver were used in the industrial arts during the calendar year 1900—1,000 ounces coin and 600 ounces old silver.

(NOTE.—These estimates are made as accurate as possible from information obtained from the manufacturers. No statistics of the kind are found, and the manufacturers buy their coin from travelers and their old silver and gold from private parties.)

(8) No gold was imported except that brought in and sold by travelers and business men, all of which was coin. Nicaragua exported 22,498 ounces, of which 20,607 ounces went to the United States and 1,830 ounces to England.

(9) No silver was imported, and none is in circulation. Whatever silver is in the country is hidden or stored, as none is used in business.

(10) No gold coin was imported, except as brought in by travelers.

(11) None was imported direct (from the United States).

(12) No United States gold coin deposited in mints. (There are no mints.)

(13) The mines of Nicaragua in 1900 produced 69,475 kilograms of gold.

(14 and 16) Nicaragua has no colonies.

(15) There are no silver mines in operation in Nicaragua.

(17 and 18) There are no refineries of gold and silver in Nicaragua.

(19) The stock of gold coin in the country was, approximately, nothing—perhaps $200.

(20) Silver in the national treasury, approximately, 100,000 pesos. None in circulation. Impossible to estimate amount received and stored away by private persons.

(21) About 3,000,000 pesos in Government notes was outstanding at end of 1900.
(22 and 24) Bank notes, which are the equivalent of silver, being redeemable in silver on demand, were not in circulation in 1900. (Bank is required by law to hold silver to the amount of 40 per cent of the notes issued.)
(23) Government notes outstanding and covered by gold or silver, 2,900,000 pesos.
(25) Actual currency of the country is inconvertible paper and nickel five-centavos. Of the latter there are about 200,000 pesos in circulation. Paper notes are of the following denominations: 10 cents, 20 cents, 50 cents, 1 peso, 5 pesos, 10 pesos, 25 pesos, 50 pesos.
(26) Premium on gold during year 1900 ranged from 220 to 140 per cent; premium average, about 180 per cent.
(27) Exchange on London abont 10 per cent below the above.
(28) No laws were passed during year 1900 affecting currency or coinage.
(29) There is no mint in Nicaragua, consequently no report. Neither is there any published report of the department of mines for 1900.

CHINA.

CONSULATE OF THE UNITED STATES,
Nanking, September 2, 1901.

SIR: I have the honor to transmit (as an inclosure) herewith a printed translation of an imperial decree concerning the closing of certain mints in China, and also commanding the use of certain dollars minted in Canton and Hupeh mints, to be used throughout the Empire in the payment of tribute and taxes, at a fixed ratio.

Will you please forward the same to the Treasury Department?

I am, etc.,

WM. MARTIN,
Consul of the United States.

Hon. DAVID J. HILL,
Etc., etc., etc.

IMPERIAL DECREES.

[By telegraph from Hsian.—Specially translated for the North China Daily News, 26th August.]

(1) Pin Liang is appointed to take the place of Ch'ang Kêng as Tartar general of Ili, and the latter is ordered to Pekin to do duty in the capital.
(2) Commending and degrading certain censors of Pekin, in accordance with the request of Chang Pai-hsi, president of the board of works.
(3) A decree approving of the general use of the Government silver dollar and subsidiary silver coins throughout the Empire. Owing to the equitable weight and standard silver used in coining the above money in the Canton and Hupeh mints (both of which were started by Viceroy Chang Chih-tung—Translator) it is commanded that the coins made at these two mints be regarded as the standard Government money, and the mints of the other provincial capitals are therefore to be closed. Provincial officials desirous of obtaining silver dollars, etc., may do so by sending pure silver ingots to either the Canton or Hupeh mint for coinage into dollars, twenty, ten, and five cent pieces. There need hereafter be no necessity of establishing local mints for the purpose in the provinces needing these coins. Tribute and taxes may also in the future be paid to Government with this silver money in the proportion of seven parts silver sycee and three parts silver dollars coined at the mints above named and at the rate of 72 tael cents (7 mace 2 candareens) to the silver dollar.

LEGATION OF THE UNITED STATES OF AMERICA,
Pekin, September 12, 1901.

SIR: I have the honor to inclose to you herewith translation of an edict published in the Pekin Gazette of the 8th instant.

The following interesting notes, explanatory of the subject-matter of this edict, have been furnished me by Mr. Williams, Chinese secretary of the legation.

1. The various mints of China are provincial, not national, undertakings, but the Imperial sanction must be obtained. These mints are at Canton in Kuangtung; Fuchan in Fukien; Nankin in Kiangsu; Wuchang in Hupeh; Chungking in Szechuan; Tientsin in Chihli; Moukden and Kirin in Manchuria.

2. The Chinese are very conservative and, although a silver coinage is needed, as shown by the large and constant importation of Mexicans, it is difficult to get a new coin into circulation. The old United States trade dollar, although superior to Mexican, failed for this reason. Custom is all but omnipotent. Though Mexicans circulate in many places along the seaboard and in the Yangtze Valley, in other places (Nganhui) only old Spanish dollars (corolus) will be taken, while in the interior in the North nothing but sycee is acceptable. In many cases confidence has been destroyed by coinage of varying fineness or weight, due to dishonesty of mint officials, in other cases by attempts to force the coin into circulation at an artificial value.

3. The treasury, or Government tael, called Ku-ping tael, is one of 25 or 30 different varieties of the tael, or Chinese ounce, nominally $1\frac{1}{3}$ ounces, avoirdupois, and varies from 520 to 283 grains.

There is no coined tael, and a tael of silver is a variable quantity, depending upon weight and fineness of the silver.

4. The attempt to fix a definite rate of exchange will probably fail as all attempts have done, since the value of the dollar in taels depends upon the supply of dollars, or bullion, and the demand for either. At certain seasons in Shanghai, the dollar being scarce has risen to taels 0.78 (Haikwan), and in 1899 its value in customs statistics was given as $0.65\frac{8}{10}$. Mexican dollars are continually being imported, and affect the ratio of exchange. One port (Shanghai) alone imported $7,549,890 Mexican in 1899, the net import of silver for all China for that year being valued at Haikwan taels 1,271,444.

5. Small subsidiary coins have been minted in large quantities in recent years. The mints at Tientsin, Wuchang, Fuchau, and Canton in 1897 coined the following number of pieces:

50 cents	214,796
20 cents	31,852,571
10 cents	17,892,931
5 cents	66,921

The demand for these has been increased by scarcity of cash, ascribed to various causes—increase in population, melting to obtain copper, illicit export, etc. The cash is greatly debased, which leads to hoarding or melting of best pieces.

6. The reluctance of people in many sections to receive the dollar makes it necessary to introduce it gradually. Familiarity and confidence will no doubt lead to its unrestricted acceptance for all debts, public and private.

7. Another instance of attempt by legislation to compel people to accept, at same rate, coins of unequal intrinsic value. But the guaranty of the Government that all will be received at the same rate by treasuries may lessen discrimination, perhaps.

There is no national coin but the cash. There is need of a good coin and a more rational coinage system generally. The present is the worst possible.

I have the honor to be, sir, your obedient servant,

E. H. CONGER.

To the Hon. JOHN HAY,
Secretary of State, Washington, D. C.

SILVER COINAGE.

[Translated from the Pekin Gazette of September 8, 1901.]

The following edict was received on the 13th of the seventh moon (August 26):

In coining silver dollars there should be general agreement among the mints which are doing the work. This is much more advantageous than working independently. We ought to decide clearly upon certain regulations. It remains, first, for the various treasuries, both in the capital and in the provinces, in collecting revenue and in making payments, to settle what percentage may be paid in dollars. This will promote confidence and secure a freer circulation.

Of the provincial mints which have been coining dollars during the past year only two, those of Kuangtung and Hupeh, have maintained an unvarying standard of fineness, and their coins have found an easy circulation along the Yangtze and the seaboard. These two provinces therefore should increase their purchases of silver and make further coinage of dollars uninterruptedly. It is also permit-

ted that the payments due from these provinces to Pekin be appropriated for this purpose, the value of each dollar being fixed at 72 treasury tael cents (0.72 tael). They should also continue their minting of small silver pieces, which are still more convenient for the use of the people.

On every occasion of transmitting money to Pekin it is permitted to pay three-tenths of it in dollars. The whole amount of the seigniorage belongs to the Government.

Besides this every province may send its silver to be minted (by the two mints above mentioned) and need not establish their own mints. The money payments which they owe to Pekin they may appropriate for this purpose. In the collection of provincial taxes, customs, and likin dues it is also permitted to pay three-tenths in dollars. The various departments and districts, in transmitting money to the provincial and taotai's treasuries and the various provinces in their payments to the board of revenue, may all make their payments in accordance with this rule, i. e., three-tenths in silver dollars. The appropriation for the various salaries and wages have already been made upon this plan of three-tenths. It is strictly forbidden to the yamen clerks to create difficulty by picking and choosing (the dollar of one mint in preference of the other) and such like abuses. The same rule must be observed in collecting and in paying out, and on no account must any prejudice be shown in favor of one mint against the other. Thus the circulation will gradually become easy, and with the lapse of time it will become possible to increase the proportion in which dollars may be used in public payments, and we may look forward to a time when there will be no obstacle to their use. Let the board of revenue and the various provincial authorities join together in the observance of these commands and let the viceroys and governors of Kuangtung and Hupeh issue strict orders to the officers of their mints to increase the number of efficient workmen and give greater care to the process of minting. Every effort must be made to prevent the slightest difference in the fineness of the dollars, and excellence of workmanship should be sought after. Should any irregularities or lack of uniformity appear the officers responsible will be impeached and severely punished, but those who conscientiously attend to their duties and whose work is successful and without faults will be rewarded as an encouragement.

As to the amounts of silver to be purchased and coined and the number of dollars to be minted each month these items must be reported quarterly to the board of revenue for its consideration, so that great carefulness may be maintained.

Respect this.

CRETE.

[From report of the French mint for 1900.]

A.—Monetary System.

The monetary unit of the State of Crete is the drachma, divided into 100 equal parts called lepta.

The following table gives a specification of the coins current in that country, with their weights, dimensions, and fineness:

Description.	Diameter.	Legal fineness.	Tolerance above or below.	Legal weight.	Tolerance above or below.
	Millimeters.	*Thousandths.*	*Thousandths.*	*Grams.*	*Thousandths.*
Gold:					
20 drachmas	21	900	1	6.4516	2
10 drachmas	19			3.2258	
Silver:					
5 drachmas	37	900	2	25.000	3
2 drachmas	27			10.000	
1 drachma	23	835	3	5.000	5
50 lepta	18			2.500	7
Nickel:					
20 lepta	21			4.000	
10 lepta	19	[a]25	5	3.000	18
5 lepta	17	[b]75		2.000	
Bronze:					
2 lepta	20	[b]95	[b]10	2.000	15
1 lepton	15	[c]4 [d]1	[d]5 [c]5	1.000	

[a] Nickel. [b] Copper. [c] Tin. [d] Zinc.

B.—Monetary Legislation.

[Act relating to the monetary system, of April 17, 1900.]

We, Prince George of Greece, protector and governor of Crete, do hereby, pursuant to articles 30, 111, and 113 of the constitution and act No. 71, upon the recommendation of our counselor, the minister of finance, and with the proper advice of our council, decide and order:

Article 1. The right to coin money is the exclusive privilege of the State.

Art. 2. The monetary unit of the State of Crete is the drachma, divided into 100 equal parts, called lepta.

Art. 3. The several denominations of Cretan money are described as follows:

A.—Gold coins: 20-drachma and 10-drachma pieces.

B.—Silver coins: 5-drachma, 2-drachma, 1-drachma, and ½-drachma (or 50 lepta) pieces.

C.—Nickel coins (made of an alloy of nickel and copper): 20-lepta, 10-lepta, and 5-lepta pieces.

D.—Bronze coins (made of an alloy of copper, tin, and zinc): 2-lepta and 1-lepta pieces.

Art. 4. The weight, fineness, diameter, and tolerance above or below the legal weight and fineness are as follows:

Description.	Legal weight.	Tolerance above or below.	Legal fineness.	Tolerance above or below.	Diameter.
Gold:	*Grammes.*	*Thousandths.*	*Thousandths.*	*Thousandths.*	*Millimeters.*
20 drachmas	6.45161	2	900	2	21
10 drachmas	3.22580	2	900	2	19
Silver:					
5 drachmas	25	3	900	2	37
2 drachmas	10	5	835	3	27
1 drachma	5	5			23
½ drachma	2.5	7			18

Art. 5. Gold coins shall be legal tender for all payments to the public treasury, as well as among private persons to the amount of their face value. Private persons, however, shall not be obliged to accept these coins when the imprint is no longer visible, or when a piece has lost by wear one-half per cent in weight below the limit of tolerance fixed by article 4.

Art. 6. Silver coins shall be legal tender for all payments to the public treasury without limitation of the amount, and among private persons up to 50 drachmas in one payment. Private persons, however, shall not be obliged to accept these coins when the imprint is no longer visible, or when a piece has lost by wear 1 per cent in weight below the limit of tolerance fixed by article 4.

Art. 7. Nickel coins shall be legal tender for all payments to the public treasury, or among private persons to the amount of 7 drachmas in one payment.

Art. 8. Bronze coins shall be legal tender for all payments to the public treasury, or among private persons to the amount of 1 drachma per payment.

Art. 9. Public treasuries must always accept for exchange at face value all coins whose imprints have disappeared, or which have lost by wear more than the legal tolerance in weight, unless it be proved that the disappearance of the imprints or the loss in weight is the result of fraud.

Art. 10. Such coins must not be issued for circulation by the state treasuries, and the Government must secure the maintenance of a good currency in the country by having the deteriorated coins remelted.

Art. 11. The effigy of the prince shall be struck on gold and silver coins. All coins of every description shall bear the date of coinage and the statement of their value. All other details relating to coinage shall be regulated by orders.

Art. 12. In the absence of a Cretan mint, the coinage of the money of the State of Crete shall be done by contract with some European mint upon proper preliminary arrangement in regard to the cost of coinage and the manner of testing the weight, fineness, etc., conformably to the provisions of the present act.

Art. 13. The total amount of silver coins to be manufactured shall not exceed 6 drachmas, and that of nickel and bronze coins 3 drachmas, per capita of the population of the island. The proportion at which the several coins are to be issued shall be regulated by order of the prince.

Art. 14. Gold coins of foreign states manufactured in accordance with the terms of article 4 shall be legal tender for payments to the public treasury and among private persons, provided the conditions set forth in article 5 are complied with.

These coins are pieces of 20 and 10 drachmas or francs, which shall be accepted at par:

Country and coin.	Equivalent in drachmas.	Country and coin.	Equivalent in drachmas.
Austrian:		Russian:	
8-florin	20	8-ruble	20
4-florin	10	4-ruble	10
Spanish:		Servian:	
20-pesota	20	20-dinar	20
10-pesota	10	10-dinar	10
Monaco:		Tunis:	
20-franc	20	20-franc	20
Roumanian:		10-franc	10
20-lei	20		
10-lei	10		

ART. 15. Gold coins of other foreign states may be put upon an equality with the foregoing by order of the prince, who will likewise determine the value at which they shall be accepted by the public treasury.

ART. 16. Obligations expressed in piasters shall be converted into new currency on the basis of $5\frac{10}{40}$ piasters for 1 drachma, under the laws of Canea and Sphakia, and on the basis of $5\frac{14}{40}$ piasters for 1 drachma, under the laws of other cities.

ART. 17. The benefit resulting from the coinage of fractional currency shall be considered a part of the State revenues.

ART. 18. The date at which the monetary system established by the present law shall have effect will be fixed by our decree.

The present law shall be promulgated and executed as a law of the State.

Dated, Canea, the 17th of August, 1900.

GEORGE.

[Decree fixing the amount of silver, nickel, and bronze coins to be struck and put into circulation.]

We, Prince George of Greece, protector and governor of Crete, upon consideration of article 13 of the act No. 157, relating to the monetary system, as well as the results of the last census of the inhabitants of the island, and upon the recommendation of our councilor, the minister of finance, do decide and order:

The amount of silver, nickel, and bronze coins to be struck and put into circulation is fixed at 2,714,193 drachmas. It is calculated by taking the population of the island at 301,577, as ascertained by the recent census, at the rate of 6 drachmas of silver and 3 drachmas of nickel and bronze coins per capita. Of this amount of 2,714,193 drachmas shall be put into circulation the following sums actually coined in Europe:

Denomination.	Number of pieces.	Value.
A. Silver.		*Drachmas.*
5-drachmas	150,000	750,000
2-drachmas	175,000	350,000
1-drachma	500,000	500,000
50-lepta	600,000	300,000
Total		1,900,000
B. Nickel.		
20-lepta	1,250,000	250,000
10-lepta	2,000,000	200,000
5-lepta	4,000,000	200,000
Total		650,000
C. Bronze.		
2-lepta	1,500,000	30,000
1-lepta	2,000,000	20,000
Total		50,000
Grand total		2,600,000

We instruct the said councilor and minister of finance to promulgate and execute the present decree.

Dated July 10, 1900.

GEORGE.

[Decree fixing the date for issuing the Cretan nickel and bronze coins into circulation.]

We, Prince George of Greece, protector and governor of Crete, do hereby, pursuant to article 18 of the act No. 157, upon the recommendation of our councilor, the minister of finance, decide and order:

We set the 9th day of December next as the date for issuing into circulation the new Cretan bronze coins of 1 and 2 centimes, and nickel coins of 5, 10, and 20 centimes.

The issue of said coins into circulation shall proceed conformably to the provisions of act No. 157, relating to the monetary system.

We instruct the same councilor, the minister of finance, to promulgate and execute the present decree.

Paris, November 12, 1900.

GEORGE.

DENMARK.

LEGATION OF THE UNITED STATES,
Copenhagen, March 13, 1901.

SIR: Pursuant to instructions from the Acting Secretary of State, I have the honor to transmit herewith a copy of a letter, with inclosures, from the royal Danish minister of finance, replying to the interrogatories contained in your circular of January 2, 1901, relative to paper currency, coinage, production and consumption of the precious metals, etc., in Denmark for the calendar year 1900.

I have the honor to be, sir, your obedient servant,

LAURITZ S. SWENSON.

To the Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

Answers to interrogatories, 1900.

[Abstract of a letter from the minister of finance to the minister of foreign affairs, dated February 13, 1901, giving monetary statistics for Denmark for the calendar year 1900.]

(1) Gold coined:

	Crowns.
20-crown pieces	2,000,600
10-crown pieces	2,039,960

This amount includes the recoinage of 240 crowns of Danish 20-crown pieces, 2,260 crowns of Danish 10-crown pieces, and 1,500,000 marks of German 20-mark pieces.

(2) Silver coined:

	Crowns.
25-öre pieces	301,446

No silver coin was melted.

(3) No money was coined for foreign countries.

(4 to 7) Fine gold and fine silver used in the industrial arts during calendar year 1900. Minister of finance unable to give any information.

(8) No gold imported. About 3,000,000 crowns, in coin, exported. No bullion or ore was imported or exported.

(9) Import and export of silver during calendar year 1900. No information at hand.

(10) No United States gold coin imported.

(11) No gold imported directly from the United States.

(12) No United States gold coin was deposited at the royal mint.

(13 to 18) No gold mines, silver mines, or refineries exist in Denmark or in its colonies.

(19) The stock of gold coin and bullion at the close of the calendar year 1900 was: Coin, about 45,500,000 crowns; gold in bars, about 10,000,000 crowns.

(20) Stock of silver coin: About 22,000,000 crowns.

(21 and 23) No Government notes exist in Denmark.

(22 and 24) Bank notes: At the close of the calendar year 1900 97,000,000 crowns were in circulation, of which 24,000,000 were uncovered.

(25 and 26) Actual currency of the country and premium on gold during calendar year 1900: You are referred to replies given March 2, 1894, to interrogatories 17–18, in a similar circular.

In relation hereto reference is made to the information given in communication of March 2, 1894: "The law of coinage of May 23, 1873, made gold the standard for the Danish coin system, with use of silver and inferior metal as change money. The same law provides the privilege for everybody to demand the exchange of any with 10 kroner dividable amount of change money into gold. Octroi of July 4, 1818, for the National Bank provides that the National Bank shall be and remain the only institution in Denmark privileged to issue 'notes of demand' as currency. They bear the value of gold coin and are to be paid on demand with gold coin according to their face value. Everybody has the right to demand the payment of the notes in gold when presented to the bank. The National Bank is thus the only bank issuing notes, and all notes circulating in Denmark belong to it.

(27) The average rate of exchange on London (during 1900) was 18.24,05. The highest rate was 18.32 (January 2); the lowest, 18.16 (December 11, 14, 18).

(28) Laws passed during the year 1900 affecting the currency of the country: No law on this subject was passed.

REPORT OF COINAGE AND MELTING OF CROWN COIN AT THE ROYAL MINT, FROM APRIL 1, 1899, TO MARCH 31, 1900.

Description.	Number of pieces.	Value.
		Crowns. ore.
2-crown pieces	152,267	304,534.00
25-oro pieces	1,205,784	301,446.00
10-oro pieces	2,049,737	204,973.70
Total	3,407,788	810,953.70
5-oro pieces	601,215	30,060.75
2-oro pieces	2,503,737	50,074.74
1-ore pieces	5,012,114	50,121.14
Total	8,117,066	130,256.63
Grand total	11,524,854	941,210.33
Remelted:		
20-crown pieces	12	240.00
10-crown pieces	226	2,260.00
Total	238	2,500.00
2-crown pieces	1,388	2,776.00
1-crown pieces	1,089	1,089.00
25-ore pieces	3,700	925.00
10-ore pieces	3,570	357.00
Total	9,747	5,147.00
5-ore pieces	4,320	216.00
2-ore pieces	7,900	158.00
1-ore pieces	2,400	24.00
Total	14,620	398.00
Grand total	24,605	8,045.00

ECUADOR.

LEGATION OF THE UNITED STATES OF AMERICA,
Quito, March 14, 1901.

SIR: In answer to your circular of January 2, 1901, I can add but little to my answers of February 8, 1900.

I inclose you circular with answers to questions.

I am, yours, very respectfully,

ARCHIBALD J. SAMPSON.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Treasury Department, Washington, D. C.

Answers to interrogatories, 1900.

(1 and 2) Gold and silver coined during calendar year 1900: None.
(3) Coinage executed for other Governments during 1900: None.
(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial arts during calendar year 1900: None.
(8, 9, 10, and 11) Import and export of gold and silver during 1900; total import of United States gold coin and gold from the United States direct during 1900: No record whereby this can be obtained.
(12) Amount of United States gold coin deposited at the mint and melted: None.
(13, 15, 17, and 18) Gold and silver produced from the mines of the country and output of gold and silver from the refineries of the country during 1900: Can not answer. Two American companies are operating in gold and silver mining, but make no report to the Government.
(14 and 16) Product of gold and silver from the colonies of the country during 1900: None.
(19) Approximate stock of gold in the country at the close of the calendar year 1900: S/. 3,682,925.95.
(20) Approximate stock of silver in the country at the close of the calendar year 1900: S/. 2,579,630.
(21 and 23) Government notes outstanding at the end of the year 1900: None.
(22 and 24) Bank notes outstanding at the end of the year 1900: S/. 6,679,949.60. (All covered by legal-tender gold and silver.)
(25) Actual currency of the country: Gold, silver, and inconvertible paper.
(26) Premium on gold during 1900: 108, 105; 107 average.[a]
(27) Rate of exchange on London during 1900: Can not answer.
(28) Laws passed during 1900 affecting the currency: None.
(29) Report on operations of mint published: None. No mint.

CONSULATE OF THE UNITED STATES OF AMERICA,
Guayaquil, April 19, 1901.

SIR: I have the honor to report that the coinage law enacted by the Congress of Ecuador on November 4, 1898, went into effect on November 4, 1900, and that currency is now on a gold basis, silver and paper being redeemed in gold, and vice versa.

The coinage law transmitted in my report of November 26, 1898, gives full information on the subject. (See Report of the Director of the Mint for 1900, p. 331.) This report is furnished at the request of the Director of the Mint.

I have the honor, etc.,

PERRY M. DE LEON.
Consul-General.

Hon. DAVID J. HILL,
Assistant Secretary of State, Washington, D. C.

EGYPT.

CONSULAR SERVICE, UNITED STATES OF AMERICA,
Alexandria, February 14, 1901.

SIR: In terms of your circular dated 2d instant, I beg to inclose answers to the questions therein asked, and trust that these will meet with your requirements.

In addition, I beg to inclose a statement showing the value of gold and silver ingots imported to and exported from Egypt during last year, which I hope may prove of interest to your Department.

Respectfully, yours,

JAS. HEWAT,
Consular Agent.

GEORGE E. ROBERTS, Esq.,
Director of the Mint, Washington, D. C., U. S. A.

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[a] The sucre is the dollar, silver (sign S/.). The silver and paper are equal, each, to a half dollar gold.

Answers to interrogatories, 1900.

(1 and 2) Gold and silver coinage: None at all.
(3) Coinage executed for other Governments: None.
(4, 5, 6, and 7) Fine gold and silver (new and old) used in the industrial arts during calendar year 1900: No means of knowing.
(8 and 9) Import and export of gold and silver during calendar year 1900:

SPECIE DECLARED AT THE EGYPTIAN CUSTOMS DURING THE YEAR 1900.

From and to—		Gold.	Silver.	Total.
		Egyptian pounds.	*Egyptian pounds.*	*Egyptian pounds.*
England	Imported	1,896,933		1,896,933
	Exported	482,414	4,498	486,912
France	Imported	969,599	23	969,622
	Exported	1,704,535	1,983	1,706,518
Far East British colonies	Imported	199,875		199,875
	Exported	36,054	736	36,790
Austria-Hungary	Imported	92,257	161	92,418
	Exported	133	381	514
Italy	Imported	138,488		138,488
	Exported			
Turkey	Imported	645,751	5,644	651,395
	Exported	356,639	15,417	372,056
Greece	Imported	43,318	6	43,324
	Exported			
Other countries	Imported	52	[a] 122,505	122,557
	Exported			
Total	Imported	3,986,273	128,339	4,114,612
	Exported	2,579,775	23,015	2,602,790

[a] Money newly coined in Berlin.

VALUE OF GOLD AND SILVER INGOTS IMPORTED AND EXPORTED DURING THE YEAR 1900.

From and to—		Imported.	Exported.
		Egyptian pounds.	*Egyptian pounds.*
England	Gold	2,472	
	Silver	28,626	562
Austria	Gold		
	Silver	300	
France	Gold		
	Silver	2,697	27
Turkey	Gold	6,360	
	Silver	1,120	1,431
Other countries	Gold		
	Silver	163	8
Total	Gold	8,832	
	Silver	32,906	2,028

(10, 11, and 12) Import of United States gold coin, import of gold from the United States direct, or United States gold coin deposited at the mint and melted during 1900: None.
(13, 14, 15, and 16) Gold and silver produced from the mines of the country and the colonies of the country during 1900: None as yet.
People are prospecting in Egypt at present for gold.
(17 and 18) Output of gold and silver from the refineries of the country during calendar year 1900: None.
(19 and 20) Stock of gold and silver coin and bullion in the country at the close of the calendar year 1900: No means of knowing.
Banks refuse to give their cash balances. Can not ascertain what there is in circulation.
(21 and 23) Government notes outstanding at the end of the year 1900: No Government notes issued in this country.

(22) Bank notes outstanding: The National Bank of Egypt is exclusively authorized to issue notes so long as the amount is guaranteed by a deposit of half the amount in gold and half in securities approved by the Egyptian Government.

(24) Uncovered bank notes: No means of knowing.

(25) Actual currency of the country: Gold, silver, and the bank notes referred to under No. 22.

(26) Premium on gold: Gold coins are never at a premium in Egypt.

(27) Highest, lowest, and average rate of exchange on London during the year 1900:

Month.	Sight.	Three months' date.
1900.		
January	97⅛–97¼	96¼–96⅜.
February	97 1/16	96⅜.
March	97¼–97 3/16	96⅜.
April	97 3/16	96⅜.
May	97⅛	96⅛.
June	97 15/16–98⅛	96 15/16–97 3/16.
July	98⅛	97¼.
August	97 15/16	96 13/16–96 15/16.
September	97 15/16–9/16	96 13/16–96½.
October	97 9/16–⅝	96½–5/16.
November	97⅝–3/16	96 5/16–¼.
December	97 3/16–7/16	96⅛–7/16.

(28) Laws passed during the year 1900 affecting the coinage, issue, or legal-tender character of the metallic or paper currency: None.

(29) Reports published: There is now no mint in Egypt nor any department of mines.

ETHIOPIA.

[From Report of the French Mint, 1901, p. 48.]

Description of coins.	Diameter.	Fineness.	Weight.
Silver:	*Millimeters.*	*Thousandths.*	*Grams.*
1 talari	40	835	28.075
½ talari	30		14.0375
¼ talari	24		7.0187
1/20 talari	16		1.40375
Copper:			
1/100 talari	25	Pure copper	5.0000

FINLAND.

[From Finland's Officiela Statistik. Bergshandtering, etc., Mynt—och Kontrollverket, 1897, pp. 66, 68; 1898, pp. 55, 57; 1899, pp. 52, 54.]

The coinage at the mint of Finland for the years 1897, 1898, and 1899, according to official reports, was as follows:

[Value in Finnish marks.]

Denomination.	1897.	1898.	1899.
Silver:			
25-penny pieces	112,000	112,000	78,000
Copper:			
10-penny pieces	50,300	3,700	43,600
5-penny pieces	29,600	57,700	42,800
1-penny pieces	----------	15,400	15,400
Total	191,900	188,800	179,800

CONSUMPTION OF GOLD AND SILVER IN THE INDUSTRIAL ARTS.

The official reports contain statements of the weight of gold and silver articles of manufacture assayed within the Grand Duchy since 1827.

The following table is compiled from the reports for 1897, 1898, and 1899:

WEIGHT OF GOLD AND SILVER ARTICLES OF MANUFACTURE ASSAYED IN FINLAND.

Year.	Gold.	Silver.
	Grams.	*Grams.*
1899	193,554	1,380,870
1898	197,497	1,278,120
1897	170,471	1,203,630
1827-96	2,852,979	39,055,530
Total	3,414,501	42,918,150

FRANCE.

UNITED STATES EMBASSY,
Paris, March 19, 1901.

SIR: Referring to a circular dated January 7, 1901, received from the Department of State, requesting this embassy to obtain from the French Government replies to certain questions touching coinage and paper currency in France during the year 1900, and to transmit the same to you, I have the honor of sending herewith the report, accompanied by a copy of the Journal Officiel, containing a report relative to same matter.

I am, sir, very respectfully, yours, HORACE PORTER.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Treasury Department, Washington, D. C.

Answers to interrogatories, 1900.

(1) Amount of gold coined during calendar year 1900:

A. FRENCH GOLD COINS.

Coins.	Number.	Value.
		Francs.
100 francs	20,260	2,026,000
50 francs	200	10,000
20 francs	615,425	12,308,500
10 francs	1,570,433	15,704,330

Coined from bullion and from recoinage of 20 and 5 francs pieces, viz:

	Francs.
Bullion	2,082,830
Recoinage	27,966,000
Total	30,048,830

B. COLONIAL COINS.

TUNIS.

Coins.	Number.	Value.
		Francs.
20 francs	150,020	3,000,000
10 francs	80	800
Total		3,000,800

(2) Amount of silver coined during calendar year 1900:

A. FRENCH SILVER COINS.

Coins.	Number.	Value.
		Francs.
2 francs	500,000	1,000,000.00
1 franc	99,097	99,097.00
50 centimes	9,194,767	4,597,383.50

Obtained from the recoinage of 1,071,627 old pieces (écus), act of Monetary Convention, October 29, 1897.

B. COLONIAL.

INDO-CHINA.

Coins.	Number.	Value.
		Francs.
1 piaster	13,318,856	71,921,822.40
0.50 piaster	100	270.00
0.20 piaster	1,750,100	1,890,108.00
0.10 piaster	3,600,100	1,944,054.00

TUNIS.

2 francs	300	600.00
1 franc	700	700.00
50 centimes	1,000	500.00

(3) Coinage executed for other governments:

ETHIOPIA.

Coins.	Number.	Value.
		Francs.
½ talori	100	260.00

MOROCCO.

5 ounces	171,613	463,355.10
2½ ounces	340,065	459,087.75
1 ounce	857,561	463,082.94
½ ounce	1,714,916	463,029.32

CRETE.

Denomination.	Number of pieces.	Par value.
		Francs.
Nickel:		
20-lepta pieces	1,250,000	250,000.00
10-lepta pieces	2,000,000	200,000.00
5-lepta pieces	4,000,000	200,000.00
Total nickel	7,250,000	650,000.00
Bronze:		
2-lepta pieces	793,078	15,861.56
1-lepta pieces	289,283	2,892.83
Total bronze	1,082,361	18,754.39
General total	8,332,361	668,754.39

VENEZUELA.

Denomination.	Number of pieces.	Par value.
		Francs.
Silver:		
5-bolivar pieces	270,000	1,350,000
2-bolivar pieces	350,000	700,000
1-bolivar pieces	377,264	377,264
½-bolivar pieces	600,000	300,000
¼-bolivar pieces	407,060	101,765
Total	2,004,324	2,829,029

(4) Weight of fine gold used in the industrial arts during calendar year 1900: 26,000 kilograms, fine gold.

(5) What amount of this was new and what amount old gold? No information.

(6) Weight of fine silver used in the industrial arts during calendar year 1900: 246,000 kilograms.

(7) What amount of this was new and what amount old silver? No information.

(8) Import and export of gold during the calendar year 1900: The customs statistics of France make no special distinction as to gold and platina ore. The production of gold in France will give an idea of the richness of the ore (see question 13). The following table shows a temporary result of the imports and exports. Definite figures for the year 1900 are not yet to hand.

IMPORTATION.

Description.	Kilograms.	Francs.
Gold coins	94,847	303,512,000
Gold bullion	42,804	148,531,615
Gold and platina ore	30,000	891,000

EXPORTATION.

Gold coins	38,457	123,062,720
Gold bullion	752	2,610,134

(9) Import and export of silver during the calendar year 1900:

IMPORTATION.

Description.	Kilograms.	Francs.
Silver coins	469,316	89,170,135
Silver bars	578,088	56,652,595
Silver ore	657,100	262,840

EXPORTATION.

Silver coins	1,050,115	199,521,812
Silver bars	74,126	7,264,338

(10 and 11) Total import of United States gold coin and gold from the United States direct during the calendar year 1900: No information.

(12) Amount of United States gold coin deposited at the mints and melted: No American gold coins were deposited at the mint in 1900.

(13) Gold produced from the mines of the country during 1900: None.

(14) Gold product of the colonies of the country during 1900: Statistics supplied by the minister of public works give for the year 1899:

	Kilograms.	Francs.
Guiana	2,032	6,999,000
Madagascar	344	1,184,000

(15) Silver produced from the mines of the country during 1900: 14,500 kilograms; value, 1,450,000 francs.

(16) Silver product of the colonies of the country during 1900: Algeria, 200 kilograms; value, 20,000 francs (1899).

(17) Output of gold from the refineries of the country during 1900: For the year 1899, 270 kilograms of fine gold, valued at 930,000 francs.

(18) Output of silver from the refineries of the country during 1900: For the year 1899, 82,105 kilograms, valued at 8,210,500 francs.

(19 and 20) Approximate stock of gold and silver coin in the country at the close of the calendar year 1900:

Description.	French coins.	Foreign coins.	Total.
	Francs.	*Francs.*	*Francs.*
Gold	3,675,000,000	525,000,000	4,200,000,000
Silver (5 francs)	1,320,000,000	555,000,000	1,875,000,000
Fractional currency	272,000,000	35,000,000	307,000,000
Total	5,267,000,000	1,115,000,000	6,382,000,000

No information concerning the stock of bullion.

(21 and 23) Government notes outstanding at the end of the year 1900: There are no Government notes in France.

(22) Amount of bank notes outstanding at the end of the year 1900: On January 23, 1901, the amount of notes in circulation of the Bank of France amounted to 4,462,917,215 francs.

(24) Amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1900: The amount in coin held by the Bank of France on the 3d of January, 1901, being 3,430,903,538.45 francs, the uncovered notes would amount to 1,032,013,716.55 francs.

(25) Actual currency of the country: It is gold and silver, but silver 5-franc pieces alone have unlimited purchasing power.

Fractional currency is legal tender to the amount of 50 francs. Notes of the Bank of France are legal tender, but convertible into specie on demand.

(26) Premium on gold: Average premium on gold during 1900:

January	2.19	July	Par.
February	.50	August	Par.
March	.79	September	Par.
April	.50	October	.11
May	.03	November	Par.
June	Par.	December	Par.

(27) Exchange on London during 1900 (drafts):

QUOTATIONS.

Month	Highest.	Lowest.	Month.	Highest.	Lowest.
January	25.25	25.17	July	25.15	25.10½
February	25.21	25.17	August	25.18½	25.15½
March	25.23	25.18	September	25.16½	25.13
April	25.21	25.16½	October	25.14½	25.09
May	25.18½	25.16	November	25.11½	25.09
June	25.16½	25.11	December	25.10½	25.07

(28) Laws passed during 1900 affecting the currency: The appropriation act for the year 1900 contains the following general enactment, being article 13, Title II, of said act:

"ARTICLE 13.—The limit fixed by the act of August 2, 1872, for issues of bronze coins is raised from 70,500,000 francs to 80,000,000 francs. Said coins shall remain subject to articles 3 and 6 of the act of May 6, 1852."

Published in Journal Officiel of April 14, 1900, on page 2311. Quoted in the Report of the Director of the French Mint, page 5 with the following annotation:

"The law of May 6, 1852, provides in article 5 that the issues of the new bronze coins shall not exceed in the aggregate the face value of the old copper coins which shall have been demonetized. The amount of the coins to be demonetized was fixed at 48,500,000 francs. By the act of July 18, 1860, this amount was first increased by 12,000,000 francs, and by another act of August 2, 1872, it was further increased by 10,000,000 francs. Thus on January 1, 1900, the issues of bronze coins could not exceed 70,500,000 francs."

DECREE RETIRING FROM CIRCULATION IN MARTINIQUE THE TREASURY NOTES OF 1 AND 2 FRANCS.

The President of the French Republic, upon the reports of the ministers of the colonies and of finances, and by virtue of article 6, section 10, of the Senatus Consultum of May 3, 1854, regulating the constitution of Martinique, Guadeloupe, and Réunion, and by virtue of the decree of August 18, 1884, authorizing the issue of treasury notes for circulation in Martinique, and with the consent of the council of state, decrees:

ARTICLE 1. The treasury notes of 1 franc and 2 francs remaining in circulation in Martinique shall be replaced by nickel coins within the term of one year from the promulgation of the present decree in the colony. After the expiration of said term the treasury notes of 1 franc and 2 francs shall cease to have currency among private persons and shall no longer be accepted by the public treasuries.

ART. 2. It shall be the duty of the ministers of the colonies and finances, within their respective jurisdictions, to carry out the present decree, which shall be published in the official journals of the metropolis and of the colony and inserted in the Bulletin des Lois and Bulletin Officiel of the colonies.

EMILE LOUBET.

Done at Paris December 31, 1899.

By the President:

J. CAILLAUX,
Minister of Finances.

ALBERT DECRAIS,
Minister of the Colonies.

(Published in Journal Officiel of January 10, 1900, p. 178, and reprinted in the Report of the Director of the French Mint, p. 6.)

(29) Report published on the operations of the mint: Herewith a copy of the Journal Officiel, of date February 7, 1901, which contains a report on monetary circulation for the year 1900.

The following is condensed from the Report of the Commission of Comptrollers of the Monetary Circulation to the President of the French Republic for the year 1900 (Journal Officiel de la Republique Française, February 7, 1901):

Countries for which manufactured, and denomination of coins.	Number of pieces.	Coining value.	Equivalent in francs at coining rates.	Total per country.
FRANCE.				
Gold (old type):				
100-franc pieces	20,260	*Francs.* 2,026,000.00	*Francs.* 2,026,000.00	*Francs.*
50-franc pieces	200	10,000.00	10,000.00	
Gold (new type):				
20-franc pieces	615,425	12,308,500.00	12,308,500.00	
10-franc pieces	1,570,433	15,704,330.00	15,704,330.00	
				30,048,830.00
Silver:				
2-franc pieces	500,000	1,000,000.00	1,000,000.00	
1-franc pieces	99,097	99,097.00	99,097.00	
50-centime pieces	9,194,767	4,597,383.50	4,597,383.50	
				5,696,480.50
Bronze:				
10-centime pieces	5,000,000	500,000.00	500,000.00	
5-centime pieces	7,400,000	370,000.00	370,000.00	
2-centime pieces	100,802	2,016.04	2,016.04	
1-centime pieces	221,090	2,210.90	2,210.90	
				874,226.94
				36,619,537.44
INDO-CHINA.				
Silver:				
1-piaster pieces	13,318,856	*Piastres.* 13,318,856.00	71,921,822.40	
0.50-piaster pieces	400	50.00	270.00	
0.20-piaster pieces	1,750,100	350,020.00	1,890,108.00	
0.10-piaster pieces	3,600,100	360,010.00	1,944,054.00	
				75,756,254.40
Bronze:				
0.01-piaster pieces	3,000,100	30,001.00	162,005.40	
1-sapeque pieces	2,656,614	5,313.228	28,691.43	
				190,696.83
				75,946,951.23

Countries for which manufactured, and denomination of coins.	Number of pieces.	Coinage value.	Equivalent in francs at coining rates.	Total per country.
TUNIS.				
Gold:		*Francs.*	*Francs.*	*Francs.*
20-franc pieces	150,020	3,000,400.00	3,000,400.00	
10-franc pieces	80	800.00	800.00	
				3,001,200.00
Silver:				
2-franc pieces	300	600.00	600.00	
1-franc pieces	700	700.00	700.00	
50-centime pieces	1,000	500.00	500.00	
				1,800.00
				3,003,000.00
CRETE.				
Nickel:		*Drachmas.*		
20-lepta pieces	1,250,000	250,000.00	250,000.00	
10-lepta pieces	2,000,000	200,000.00	200,000.00	
5-lepta pieces	4,000,000	200,000.00	200,000.00	
				650,000.00
Bronze:				
2-lepta pieces	793,078	15,861.56	15,861.56	
1-lepta pieces	289,283	2,892.83	2,892.83	
				18,754.39
				668,754.39
ETHIOPIA.				
Silver:		*Talari.*		
½-talari pieces	100	50.00	260.00	260.00
MOROCCO.				
Silver:		*Ounces.*		
5-ounce pieces	171,613	858,065.00	463,355.10	
2½-ounce pieces	340,065	850,162.50	459,087.75	
1-ounce pieces	857,561	857,561.00	463,082.94	
½-ounce pieces	1,714,916	857,458.00	463,027.32	
				1,848,553.11
VENEZUELA.				
Silver:		*Bolivars.*		
5-bolivar pieces	270,000	1,350,000.00	1,350,000.00	
2-bolivar pieces	350,000	700,000.00	700,000.00	
1-bolivar pieces	377,264	377,264.00	377,264.00	
0.50-bolivar pieces	600,000	300,000.00	300,000.00	
0.25-bolivar pieces	407,060	101,765.00	101,765.00	
				2,829,029.00
Grand total	62,620,984			120,916,085.17

The operations of the mint, carried out in pursuance of the financial act of April 13, 1900, were as follows:

Gold coins remelted.	Number.	Coining value.
		Francs.
5-franc pieces	7,633,460	38,167,300
20-franc pieces	641,635	12,832,700
Sundry		215,600
Total		51,215,600

The fund appropriated for the purpose by the act above mentioned enabled the administration of the mint to recoin the worn gold pieces into coins of full legal weight. The number and value of new gold pieces so recoined were as follows:

Description.	Number.	Value.
		Francs.
20-franc pieces	615,425	12,308,500
10-franc pieces	1,565,750	15,657,500
Total	2,181,175	27,966,000
On Jan. 1, 1901, remains to be recoined from the gold melted in 1900		23,249,600
Total		51,215,600

Apart from the recoinage of old coins, there was coined for the account of the Bank of France 2,006,000 francs in 100-franc pieces, and 46,830 francs in 10-franc pieces. The administration of the mint likewise ordered to be coined 20,000 francs in 100-franc pieces and 10,000 francs in 50-franc pieces to make up the collections of national coins put on sale at the exposition of 1900. (Ministerial resolution of April 14, 1900.)

Of fractional silver currency there was issued in 1900 5,696,480 francs 50 centimes, manufactured from the silver obtained by remelting 1,071,627 anriferous old 5-franc pieces. This represented a coining value of 5,358,135 francs, which, by reducing the fineness from 0.900 to 0.835, was made into 5,696,480 francs 50 centimes of fractional currency. The profit realized amounted to 338,345.50 francs, which, after deducting the expense of coinage, amounting to 75,427.09 francs, yielded a net profit of 262,918.41 francs.

On the other hand, there must be added thereto the gain resulting from the refining of the anriferous 5-franc pieces. This refining cost 38,242.59 francs, and brought 18,540.008 grams of fine gold, representing the value of 63,722 francs, which left a net profit of 25,479.41 francs.

The entire operation thus brought a net profit of 288,397.82 francs.

Coinage.

[From Administration des Monnaies et Medailles: Rapport au Ministre des Finances, 1901.]

Going back to the origin of the monetary units now in use (1803) for gold, the fourth year for silver, 1852 for bronze), the situation at the close of 1900 is found to be the following:

TOTAL AMOUNT.

Classes of coin.	Period.	Total value.	Demonetized.	Worn coins remelted.	Value of remaining coins.
		Francs.	*Francs.*	*Francs.*	*Francs.*
Gold coins	1803–1900	9,595,500,000	71,100,000	183,600,000	9,340,800,000
Silver coins:					
5-franc pieces	4th year–1900	5,060,600,000	81,600,000	----------	4,979,000,000
Fractional coins	1803–1900	558,800,000	222,200,000	40,000	336,600,000
Total	----------	15,214,900,000	374,900,000	183,640,000	14,656,400,000

Of the 9,340.8 millions of francs of gold coin and 5,315.6 millions of francs of silver coin which appear in the last column of this table, a part only exists. The amount of gold and silver coins melted, destroyed, and exported goes into billions of francs.

Coinage of National Coins, 1900.

Description.	Number of pieces.	Value.
Gold:		
		Francs.
20-franc pieces	615,425	12,308,500.00
10-franc pieces	1,570,433	15,704,330.00
Silver:		
2-franc pieces	500,000	1,000,000.00
1-franc pieces	99,097	99,097.00
50-centime pieces	9,194,767	4,597,383.50

Coinage Executed for Colonial and Foreign Countries.

INDO-CHINA.

Description of coins.	Number of pieces.	Nominal value.
Silver:		
		Piasters.
1-piaster pieces	13,318,856	13,318,856
50/100-piaster pieces	100	50
20/100-piaster pieces	1,750,100	350,020
10/100-piaster pieces	3,600,100	360,010

COINAGE EXECUTED FOR COLONIAL AND FOREIGN COUNTRIES—Continued.

TUNIS.

Description of coins.	Number of pieces.	Nominal value.
Gold:		*Francs.*
20 francs	150,020	3,000,400
10 francs	80	800
Silver:		
2 francs	300	600
1 franc	700	700
50 centimes	1,000	500

ETHIOPIA.

		Talaries.
Silver: ½ talari	100	50

MOROCCO.

Silver:		*Onces.*
5 onces	176,613	858,065.00
2½ onces	340,065	850,162.50
1 once	857,561	857,561.00
½ once	1,714,916	857,458.00

VENEZUELA.

Silver:		*Bolivars.*
5 bolivars	270,000	1,350,000
2 bolivars	350,000	700,000
1 bolivar	377,264	377,264
$\frac{50}{100}$ bolivar	600,000	300,000
$\frac{25}{100}$ bolivar	407,060	101,765
Total pieces	62,620,984	

INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS.

The information on the subject is incomplete. The average annual consumption for the period from 1879 to 1900 is estimated, for gold, at 17,500 kilograms, fine, and for silver, at 160,000 kilograms, fine. In 1900 the amount ascertained exceeded 26,000 kilograms of fine gold and 246,000 kilograms of fine silver.

EXPORTATION OF BASE COIN FROM MARTINIQUE.

[Translated from L'Economiste Européen, June 18, 1901.]

The Journal Officiel of June 18, 1901, contains the following order:

STATEMENT OF REASONS.

PARIS, *June 14, 1901.*

MR. PRESIDENT: By order of May 30, 1895, the exportation of base coin from Martinique was prohibited.

Still, the economic conditions which led to that step have considerably changed since 1895. The rate of exchange, which was the principal cause of the exportation of said coin, is to-day nearly equal to the freight for shipping currency.

In the face of this new situation, which has resulted in a material increase of the stock of base coin, we have deemed it necessary, in response to requests from many quarters, to authorize the suspension of the rule established by the order of May 30, 1895, without directly repealing the same, inasmuch as the circumstances which have led to its adoption might recur at some future time.

To this effect we have prepared the annexed draft of a bill, whose terms have been approved by the council of state, to which it was submitted for consideration of its economic effects, in conformity with the provisions of article 6, section 10, of the Senatus-Consultum of May 3, 1854. Wherefore we respectfully beg yon to affix your signatnre to this bill.

ORDER.

ARTICLE ONE. Article 1 of the order of May 30, 1895, is amended by adding thereto the following provisions:

Nevertheless, by an order in privy conncil, the governor may, under circumstances and within limits previously determined by the minister of the colonies, authorize a suspension of this rule.

GERMANY.

EMBASSY OF THE UNITED STATES OF AMERICA,
Berlin, April 9, 1901.

SIR: Acting under instructions from the Department of State, the embassy now has great pleasure in transmitting herewith certain original documents just received from the Imperial German foreign office, in response to a request made by it on January 21 last, containing answers to the interrogatories contained in your circular of January 2, relating to coinage, etc., during the year 1900.

I am, sir, your obedient servant,

JOHN B. JACKSON,
Chargé d'Affaires.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Treasury Department,
Washington, D. C.

Answers to interrogatories, 1900.

(1) Gold coined in all (including recoinages):

	Marks.
Double crowns	134,125,780
Crowns	11,590,170
Total	145,715,950

Uncurrent Imperial coins and half crowns recoined:

	Marks.
Double crowns	587,000
Crowns	3,577,290
Half crowns	1,614,830
Total	5,779,120

The quantity of foreign gold coin delivered into the German mints for recoinage into Imperial coins amounted to 19,854.69 kilograms, fine.

(2) Imperial silver coins manufactured:

	Marks.
5-mark pieces	10,402,550
2-mark pieces	10,222,612
1-mark pieces	2,998,612
50-pfennig pieces	95,896

This entire quantity was recoined from thalers, 50-pfennig and 20-pfennig pieces, as well as from uncurrent Imperial coins retired from circulation.

No Imperial silver coins were manufactured at foreign mints.

Answers to interrogatories, 1900—Continued.

(3) There were coined in addition in the royal mint in Berlin—

FOR THE GERMAN EAST AFRICAN COMPANY.

Denomination.	To the end of 1899.	In 1900.	To the end of 1900.
Silver coins:	*Rupees.*	*Rupees.*	*Rupees.*
2-rupee pieces	101,708	----------	101,708
1-rupee pieces	1,658,448	209,289	1,867,737
½-rupee pieces	59,171	12,500	71,671
¼-rupee pieces	31,672	12,500	44,172
Total	1,850,999	234,289	2,085,288
	Pesas.	*Pesas.*	*Pesas.*
Copper coins, pesas	41,092,335	----------	41,092,335

FOR THE GERMAN NEW GUINEA COMPANY.

Gold coins:	*Marks.*	*Marks.*	*Marks.*
New Guinea 20-mark pieces	30,000	----------	30,000
New Guinea 10-mark pieces	20,000	----------	20,000
Total	50,000	----------	50,000
Silver coins:			
New Guinea 5-mark pieces	115,000	----------	115,000
New Guinea 2-mark pieces	30,000	----------	30,000
New Guinea 1-mark pieces	45,000	----------	45,000
New Guinea ½-mark pieces	10,035	----------	10,035
Total	200,035	----------	200,035
Bronze coins:			
New Guinea 10-pfennig pieces	10,000	----------	10,000
New Guinea 2-pfennig pieces	5,000	----------	5,000
New Guinea 1-pfennig pieces	5,000	----------	5,000
Total	20,000	----------	20,000

FOR THE EGYPTIAN GOVERNMENT.

Gold coins:	*Piasters.*	*Piasters.*	*Piasters.*
100-piaster pieces	5,202,400	----------	5,202,400
Silver coins:			
20-piaster pieces	35,084,380	1,000,000	36,084,380
10-piaster pieces	75,768,600	5,000,000	80,768,600
5-piaster pieces	45,438,335	5,250,545	50,688,880
2-piaster pieces	13,305,228	1,000,000	14,305,228
1-piaster pieces	8,737,681	----------	8,737,681
Total	178,334,224	12,250,545	190,584,769
Nickel coins:			
1-piaster pieces	1,701,137	750,809	2,451,946
5-ochr-el-guerche pieces	15,511,160	999,209	16,510,369
2-ochr-el-guerche pieces	1,241,973.4	49,937	1,291,910.4
1-ochr-el-guerche pieces	674,667.5	200,049	874,716.5
Total	19,134,937.9	1,995,004	21,128,941.9
Bronze coins:			
½-ochr-el-guerche pieces	468,118.7	70,260.1	538,378.8
¼-ochr-el-guerche pieces	143,660.25	49,985.7	193,645.825
Total	611,778.95	120,245.8	732,024.625

Answers to interrogatories, 1900—Continued.

FOR THE SOUTH AFRICAN REPUBLIC.

Denomination.	To the end of 1899.	In 1900.	To the end of 1900.
Gold coins:			
1-pound pieces	£15,650.00		£15,650.00
½-pound pieces	5,075.00		5,075.00
Total	20,725.00		20,725.00
Silver coins:			
5-shilling pieces	1,081.75		1,081.75
2½-shilling pieces	2,037.50		2,037.50
2-shilling pieces	2,030.00		2,030.00
1-shilling pieces	4,015.00		4,015.00
6-pence pieces	707.50		707.50
3-pence pieces	303.75		303.75
Total	10,175.50		10,175.50
Bronze coins:			
1-penny pieces	$116\frac{33}{240}$		$116\frac{33}{240}$

FOR THE KINGDOM OF ITALY.

Nickel coins:			
20-centessimi pieces	*Lire.* 15,000,000	*Lire.*	*Lire.* 15,000,000

FOR THE REPUBLIC OF SANTO DOMINGO.

Nickel coins:			
2½-centavo pieces	*Pesos.* 200,000	*Pesos.*	*Pesos.* 200,000

FOR MOROCCO.

Silver coins:			
1-rial pieces	*Rials.* 55,177.00	*Rials.*	*Rials.* 55,177.00
½-rial pieces	237,397.50	36,500.00	273,897.50
¼-rial pieces	216,736.25	36,500.00	253,236.25
$\frac{1}{10}$-rial pieces	42,603.60		42,603.60
$\frac{1}{20}$-rial pieces	28,035.55		28,035.55
Total	579,949.90	73,000.00	652,949.90

(4 and 5) Inquiries have so far been made on the subject, "Weight of fine gold, new and old, used in the industrial arts during the calendar year 1900," only for the years 1896 and 1897, and the results were embodied in the answers to the interrogatories for the calendar year 1898.

(6 and 7) Weight of fine silver, new and old, used in the industrial arts during the calendar year 1900: In the absence of official information these questions can not be answered.

(8, 9, 10, and 11) The imports and exports of gold and silver, by countries of origin and destination, are given in the statements hereto annexed.

IMPORTS AND EXPORTS OF GOLD AND SILVER IN THE SPECIAL COMMERCE OF THE GERMAN CUSTOM-HOUSE DURING THE CALENDAR YEAR 1900.

Countries of origin and destination.	Gold coin.		Gold bullion.		Silver coin.		Silver bullion.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
	Kilos.	*Kilos.*	*Kilos.*	*Kilos.*	*Kilos.*	*Kilos.*	*Kilos.*	*Kilos.*
Baden (excepted districts)								3,157
Free port of Hamburg							3,295	
Belgium	744				1,832		32,861	
Denmark	543	246	52					9,074
Finland								1,974
France	598	149	407	85			1,186	
Great Britain	20,674	16,296	21,577	664			110,643	87,602
Italy	428			1,377				3,538
Netherlands	1,790	12,036	112	140	18,669			8,284
Norway						1,037		5,002
Austria-Hungary	3,612	8,400	1,553	386	10,745	1,622	1,153	23,728
Roumania	83	1,207					15,151	109,984
Russia	17,340		531	909				
Sweden			41	161				9,818
Switzerland	317	478	151	1,835				20,769
European Turkey	73		46					
Egypt	398					17,368		
German East Africa						4,394		
German Southwest Africa		60						
German West Africa						2,378		
Morocco						2,134	1,955	
Portuguese East Africa			2,534					
Transvaal			2,520					
China			4,553					
Japan	680							
Kiantschau						1,011		
Argentina		80						
Brazil	836		150					
Chile			296					
Colombia			44					
Venezuela			129					
United States	3,960		2,289					
British Australia	1,800							
Other countries	983	120	109	30	5,611	1,855	1,188	1,923
Total	54,859	39,072	37,094	5,587	36,857	31,799	167,432	284,853
Calculated value in marks	137,751,000	98,250,000	103,492,000	15,610,000	2,764,000	2,973,000	13,955,000	23,885,000

Imports of gold into Germany and exports of gold from Germany to the principal countries of the world.

From Jahrbucher für National Ökonomie und Statistik, April, 1901, pp. 113-115.

COIN, CRUDE GOLD, AND BARS (COMPUTED FROM THOUSANDS OF MARKS).

[Compiled from German official statistical publications: Auswärtiger Handel des Deutschen Zollgebietes; Statistisches Jahrbuch für das Deutsche Reich; Monatliche Nachweise über den Auswärtiger Handel des Deutschen Zollgebietes, and Statistik des Deutschen Reichs, Auswärtiger Handel.]

Year.	England.		France.	
	Imports.	Exports.	Imports.	Exports.
1880	$109,000	$918,000	$538,000	$252,000
1881	9,000	41,000	106,000	1,211,000
1882	28,000	38,000	2,653,000	1,687,000
1883	21,000	35,000	182,000	142,000
1884	32,000	51,000	95,000	477,000
1885	38,000	47,000	3,108,000	231,000
1886	46,000	73,000	464,000	575,000
1887	61,000	107,000	292,000	293,000
1888	387,000	131,000	626,000	180,000
1889	2,126,000	131,000	3,291,000	155,000
1890	8,823,000	1,611,000	2,015,000	79,000
1891	25,234,000	1,220,000	2,535,000	22,000
1892	16,486,000	256,000	1,728,000	493,000
1893	20,589,000	182,000	1,301,000	446,000
1894	19,683,000	111,000	644,000	95,000
1895	8,710,000	332,000	1,526,000	64,000
1896	20,998,000	199,000	853,000	32,000
1897	20,300,000	111,000	691,000	11,000
1898	60,380,000	13,903,000	787,000	21,000
1899	23,507,000	10,674,000	997,000	45,000
1900	26,678,000	10,195,000	628,000	146,000
Total	254,245,000	40,369,000	25,060,000	6,657,000

Year.	Austria.		Russia.		Netherlands.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
1880	$2,326,000	$780,000	$70,000	$559,000		
1881	1,207,000	1,173,000	748,000	402,000		
1882	2,058,000	3,152,000	69,000	201,000		
1883	2,653,000	3,416,000	93,000	249,000		
1884	1,981,000	2,125,000	41,000	354,000	$1,554,000	$36,000
1885	1,707,000	907,000	81,000	381,000	460,000	1,242,000
1886	1,830,000	766,000	30,000	339,000	828,000	757,000
1887	1,412,000	390,000	6,280,000	181,000	1,288,000	23,000
1888	1,895,000	3,391,000	20,782,000	9,272,000	839,000	3,205,000
1889	1,535,000	3,023,000	7,526,000	337,000	394,000	2,126,000
1890	3,139,000	2,047,000	4,527,000	852,000	511,000	18,000
1891	6,350,000	1,612,000	89,000	23,913,000	2,733,000	20,000
1892	2,241,000	9,879,000	87,000	22,591,000	769,000	11,000
1893	1,529,000	16,484,000	56,000	4,006,000	413,000	62,000
1894	1,217,000	9,440,000	24,753,000	603,000	2,614,000	33,000
1895	1,733,000	12,760,000	22,000	404,000	706,000	16,000
1896	6,277,000	16,235,000	1,256,000	28,186,000	623,000	20,000
1897	3,570,000	5,452,000	58,000	20,909,000	783,000	
1898	6,863,000	5,910,000	122,000	28,797,000	517,000	359,000
1899	1,987,000	3,252,000	18,943,000	14,355,000	1,363,000	1,537,000
1900	3,189,000	5,284,000	10,711,000	604,000	1,144,000	7,298,000
Total	56,699,000	107,478,000	96,344,000	157,495,000	17,569,000	16,763,000

Imports of gold into Germany and exports of gold from Germany to the principal countries of the world—Continued.

COIN, CRUDE GOLD, AND BARS (COMPUTED FROM THOUSANDS OF MARKS)—Cont'd.

Year.	Switzerland.		Italy.		United States.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
1880			$7,000	$442,000	$1,000	
1881			8,000	276,000		
1882			2,000	289,000	1,000	
1883			2,000	432,000	1,000	
1884	$270,000	$2,406,000	9,000	952,000		
1885	140,000	1,568,000	80,000	780,000	28,000	
1886	144,000	1,059,000	40,000	787,000		
1887	346,000	818,000	103,000	1,201,000	1,000	$2,000
1888	265,000	467,000	105,000	397,000		14,000
1889	138,000	1,298,000	19,000	410,000	7,000	
1890	196,000	643,000	40,000	332,000	1,973,000	
1891	176,000	604,000	326,000	251,000	12,733,000	
1892	127,000	620,000	147,000	372,000	18,223,000	
1893	221,000	646,000	203,000	358,000	7,166,000	
1894	165,000	608,000	109,000	387,000	19,474,000	
1895	234,000	502,000	103,000	258,000	6,775,000	
1896	314,000	846,000	196,000	454,000	13,332,000	
1897	245,000	802,000	232,000	539,000	1,110,000	
1898	366,000	282,000	94,000	483,000	74,000	378,000
1899	264,000	584,000	235,000	942,000	2,824,000	
1900	290,000	1,505,000	256,000	914,000	3,886,000	
Total	3,801,000	15,258,000	2,316,000	11,256,000	87,609,000	394,000

In addition to the foregoing, the customs statistics included the following entries wherein the quantities of gold and silver were not separately stated:

Description.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
	Kilograms.	*Marks.*	*Kilograms.*	*Marks.*
Pagament (broken gold and silver)	45,774	15,792,000	149	52,000
Incompletely declared			145	89,000

(*a*) The German customs jurisdiction is not coincident with the territorial boundaries of the Empire. A few districts are not included within the customs boundary line ("excepted districts"). On the other hand, the Great Duchy of Luxemburg and two Austrian townships belong to the German Customs Union. (See Handwörker-buch der Staatswissenschaften, Vol. VI, p. 832.)

Imports and Exports of Gold and Silver.

[From Zeitschrift für das Berg-, Hütten-, und Salinen-Wesen, Vol. XLIX, p. 46.]

Description.	Imports.		Exports.	
	1900.	1899.	1900.	1899.
	Tons.	*Tons.*	*Tons.*	*Tons.*
Ores:				
Gold and platinum	509.7	148.1	11.3	5.1
Silver	8,642.9	7,449.2	9.3	
	Kilograms.	*Kilograms.*	*Kilograms.*	*Kilograms.*
Metals:				
Gold, crude and in bars	37,094	51,539	5,587	4,850
Silver, crude and in bars	167,432	89,930	284,853	294,039
Old jewelry (gold and silver)	45,774	44,463	149	69

Silver Imports, Exports, and Production of Germany.

From Jahrbücher für National Ökonomie und Statistik, April, 1901.

[Computed from thousands of marks.]

Year.	Imports.		Exports.		Silver production.	
	Weight.	Value.	Weight.	Value.	Weight.	Value.
	Kilograms.		*Kilograms.*		*Kilograms.*	
1880	120,000	----------	436,800	----------	186,000	$6,809,000
1881	86,400	----------	115,400	----------	187,000	6,786,000
1882	43,300	----------	95,000	----------	215,000	7,798,000
1883	43,443	----------	96,863	----------	235,400	8,351,000
1884	38,736	$1,357,000	408,164	$3,834,000	248,100	8,819,000
1885	21,947	711,000	144,913	4,619,000	309,400	10,505,000
1886	74,444	2,314,000	250,795	7,868,000	319,600	10,165,000
1887	66,874	2,061,000	219,068	6,804,000	367,600	11,462,000
1888	87,296	2,604,000	268,618	8,400,000	406,600	12,251,000
1889	47,367	1,386,000	292,714	8,838,000	402,395	12,076,000
1890	66,003	2,127,000	282,400	9,461,000	402,257	13,342,000
1894	97,610	2,991,000	316,812	10,017,000	443,841	14,013,000
1892	93,953	2,526,000	390,369	10,792,000	487,964	13,584,000
1893	101,744	2,464,000	480,030	11,894,000	448,092	11,174,000
1894	210,151	4,238,000	413,649	8,451,000	442,822	9,164,000
1895	115,588	2,389,000	263,228	5,548,000	391,979	8,188,000
1896	148,538	3,163,000	337,474	7,261,000	428,429	9,252,000
1897	167,365	3,178,000	398,773	7,670,000	448,068	8,659,000
1898	144,902	2,657,000	395,665	7,555,000	480,578	9,081,000
1899	123,378	2,311,000	302,361	5,920,000	----------	----------
1900	204,289	3,864,000	316,652	6,355,000	----------	----------
Total	2,102,698	42,338,000	5,625,748	130,987,000	6,850,825	191,479,000

Imports and Exports of Gold.

[From Jahrbücher für National Ökonomie und Statistik, 1900, p. 560.]

IMPORTS.

Country.	1900.[a]	1899.	1898.
	Marks.	*Marks.*	*Marks.*
France	2,637,000	4,188,000	3,308,000
Great Britain	112,112,000	98,769,000	253,697,000
Austria-Hungary	13,403,000	8,347,000	28,836,000
Russia	45,022,000	79,594,000	513,000
Netherlands	4,807,000	5,725,000	2,298,000
China	12,703,000	7,667,000	17,792,000
Transvaal	14,101,000	38,376,000	----------
United States of America	16,330,000	11,865,000	311,000
Other countries	20,128,000	16,744,000	19,453,000
Total	241,243,000	271,275,000	326,208,000
Net imports	127,383,000	135,530,000	104,439,000

EXPORTS.

France	612,000	117,000	35,000
Great Britain	42,833,000	44,848,000	58,417,000
Austria-Hungary	22,201,000	13,665,000	25,845,000
Russia	2,540,000	60,317,000	120,995,000
Netherlands	30,657,000	6,460,000	1,508,000
United States of America	----------	----------	1,587,000
Other countries	15,017,000	10,338,000	13,382,000
Total	113,860,000	135,745,000	221,769,000

[a] The figures for 1900 are preliminary.

(12) There was delivered into the several German mints for recoinage into imperial gold coin, for private account, 17,325.5801 kilograms of fine gold in dollars and eagles.

(13, 15, 17, and 18) Gold and silver produced from the mines of the country and output of gold and silver from the refineries of the country during the calendar year 1900:

	Quantity.	Value.
	Kilograms, fine.	*Marks.*
(*a*) Gold production of German refineries	3,049.57	8,508,333
Of which:		
Refined from domestic ores	99.29	
Refined from foreign ores	500.93	
Refined from domestic and foreign sweepings	2,449.35	
(*b*) Silver production of German refineries	415,735.42	34,653,324
Of which:		
Refined from domestic ores	168,349.64	
Refined from foreign ores	195,697.74	
Refined from domestic and foreign tailings and sweepings	51,688.04	

(14 and 16) There is neither gold nor silver produced in the German protectorates.

(19) Stock of gold in the country: The total quantity of imperial gold coins manufactured up to the end of December, 1900, amounted, after deducting the pieces retired, to 3,661,972,635 marks. How much this amount has been diminished by exportation abroad or from other causes can not definitely be stated. The stock of the Imperial Bank contained, at the close of December, 1900, 329,008,000 marks in imperial gold coin. The amount of gold bars and foreign gold coin on hand in the Imperial Bank at the close of December, 1900, was 171,602,000 marks.

(20) Stock of silver in the country: The total quantity of imperial silver coins manufactured up to the end of December, 1900, amounted, after deducting the pieces retired, to 536,429,821.70 marks. How much of it was withdrawn from circulation for industrial use or from other causes can not be ascertained. There remains, moreover, in circulation, as well as in the banks and public treasuries, a balance of 1-thaler pieces, which is estimated for the end of December, 1900, at 339,400,000 marks.

The stock of the Imperial Bank contained, at the close of December, 1900, the sum of 77,623,000 marks in imperial silver coins and 151,597,000 marks in thalers.

(21 and 23) Government notes outstanding: The amount of imperial treasury certificates issued up to the close of December, 1900, was as follows:

	Marks.
In coupons of 5 marks	20,000,000
In coupons of 20 marks	30,000,000
In coupons of 50 marks	70,000,000
Total	120,000,000

This amount is equal to the sum deposited without interest by the Empire as a war fund.

(22 and 24) Bank notes outstanding: The circulation of bank notes, which is governed by the banking act of March 14, 1875 (Reichsgesetzblatt, p. 177), amounted, at the close of December, 1900, to 1,607,394,000 marks.

The circulation of uncovered bank notes, i. e., such as exceed the cash reserve of the banks of issue, amounted, at the close of December, 1900, to 745,473,000 marks.

The cash reserve includes the stock of current German money, imperial treasury certificates, notes of other German banks, gold in bars, and foreign coin, 1 kilogram fine, being reckoned at 2,784 marks.

(25) No change in the nature of the circulating medium of the country has taken place since the question was answered in 1900.

(26) Is gold at a premium? No.

(27) The rate of exchange on London at the Berlin Stock Exchange (£1, eight days) during the year 1900 was as follows:

Month.	Average.	Highest.	Lowest.
1900.			
January	20.48	20.50	20.47
February	20.49	20.50	20.49
March	20.47	20.50	20.45
April	20.49	20.50	20.45
May	20.48	20.50	20.44
June	20.42	20.44	20.40
July	20.44	20.49	20.40
August	20.47	20.50	20.45
September	20.45	20.47	20.43
October	20.44	20.46	20.43
November	20.43	20.44	20.42
December	20.40	20.42	20.39
Average for the year	20.45	20.50	20.39

(28) A transcript of the law relating to changes in the matter of coinage of June 1, 1900 (Reichs-Gesetzblatt, p. 250), is annexed hereto:

[Translation.]

LAW RELATING TO MONETARY CHANGES OF THE DATE OF JUNE 1, 1900.

We, William, by the grace of God German Emperor, King of Prussia, etc., do order, in the name of the Empire, with the consent of the federal council and of the Reichstag, as follows:

ARTICLE I.

Article 2 of the coinage act of July 9, 1873 (Reichs-Gesetzblatt, p. 233), is hereby repealed.

The imperial 5-mark gold coins shall, upon order of the federal council, be withdrawn from circulation and shall be redeemed within one year. The announcement of the withdrawal of the same shall be published in the Reichs-Gesetzblatt, as well as in the daily newspapers designated by inferior administrative bodies for publication of official notices.

ARTICLE II.

The words "and 20-pfennig pieces." in article 3, No. 1, of the above-mentioned law; further, the words "and in 500 20-pfennig pieces," in article 3, section 1, subdivision 1, as well as the words "except the 20-pfennig pieces," in article 3, section 1, subdivision 3, are hereby erased.

The 20-pfennig silver pieces shall be withdrawn from circulation. The provisions of article 1, subdivision 2, of the present law shall apply thereto, provided that the order withdrawing the same shall not be made prior to January 1, 1902.

ARTICLE III.

The act relating to the coinage of a nickel piece of 20 pfennigs, of April 1, 1886 (Reichs-Gesetzblatt, p. 67), is hereby repealed.

The 20-pfennig nickel pieces shall be withdrawn from circulation. The provisions of article 1, subdivision 2, of the present law shall apply thereto, provided that the order withdrawing the same shall not be made prior to January 1, 1903.

ARTICLE IV.

Article 4 of the coinage act of July 9, 1873, shall be superseded by the following provisions:

The aggregate stock of imperial silver coins shall, until otherwise provided, not exceed 15 marks per capita of the population of the Empire.

For the recoinage of the same, State silver coins shall be drawn in, in such amounts as may be required for such recoinage and for defraying the expenses thereof.

ARTICLE V.

Article 3, section 2, of said act shall be amended by adding thereto subdivision 2, to read as follows:

"The federal council is authorized to order the coinage of 5-mark pieces and 2-mark pieces of a different stamp, as medals."

ARTICLE VI.

Article 8 of the regulation relative to measures and weights, of August 17, 1868 (Bundes-Gesetzblatt, p. 473), is hereby repealed.

Witness our own high signature, with the imperial seal affixed hereto.

Done at the New Palace, June 1, 1900.

[L. S.] WILHELM.

Countersigned:

PRINCE HOHENLOHE.

(29) No report of the mint is published. The report upon the production of the mines, salt works, and refineries of the German Empire for the year 1900, which is printed in the Vierteljahrschrift zür Statistik des Deutschen Reichs, published by the imperial statistical office, has not yet appeared. A reprint of the report for 1899 is hereto annexed.

EMBASSY OF THE UNITED STATES OF AMERICA.

Berlin, February 18, 1901.

SIR: Referring to its letter of February 16, 1900, the embassy transmits herewith for your use certain documents which were received yesterday from Mr. C. Conrad, the director of the Prussian mint, containing a statement of the coinage at the several German mints during the year 1900 and a copy of the German mint law of 1900 (Jene).[a]

I am, sir, your obedient servant,

JOHN B. JACKSON,
Secretary of Embassy.

To the DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

COINAGE OF IMPERIAL COINS BY THE MINTS OF THE GERMAN EMPIRE DURING THE CALENDAR YEAR 1900.

Coined.	Gold coins.			
	Double kronen.	Kronen.	Half kronen.	Coined on private account.
	Marks.	*Marks.*	*Marks.*	*Marks.*
To the end of 1899	2,922,242,920	605,242,610	27,969,925	2,229,819,540
In the year 1900:				
In Berlin	104,052,320	7,418,180	.....	111,470,500
In Hanover[a]	.....	.....	.....	.....
In Frankfort on the Main[b]	.....	.....	.....	.....
In Munich	10,044,440	1,407,980	.....	11,452,420
In Muldener Hutte	.....	742,260	.....	742,260
In Stuttgart	10,001,680	899,230	.....	10,900,910
In Karlsruhe	.....	305,980	.....	305,980
In Darmstadt[c]	.....	.....	.....	.....
In Hamburg	10,027,340	816,540	.....	10,843,880
Total for 1900	134,125,780	11,590,170	.....	145,715,950
Total 1899 and 1900	3,056,368,700	616,832,780	27,969,925	2,375,535,490
Number of pieces	152,818,435	61,683,278	5,593,985	.....

[a] Printed in the Annual Report of the Director of the Mint, 1900, p. 347.

COINAGE OF IMPERIAL COINS BY THE MINTS OF THE GERMAN EMPIRE DURING THE CALENDAR YEAR 1900—Continued.

Coined.	Silver coins.				
	5-mark pieces.	2-mark pieces.	1-mark pieces.	50-pfennig pieces.	20-pfennig pieces.
	Marks.	*Marks.*	*Marks.*	*Marks.*	*Marks.*
To the end of 1899	108,045,400	132,396,920	193,422,384	71,874,608.50	35,717,922.80
In the year 1900:					
In Berlin	5,588,870	5,380,974	1,625,032		
In Hanover[a]					
In Frankfort on the Main[b]					
In Munich	1,476,225	1,444,964	420,691		
In Muldener Hutte	783,530	767,128	223,228		
In Stuttgart	1,052,870	1,031,770	300,885		
In Karlsruhe	641,760	444,438	183,070		
In Darmstadt[c]					
In Hamburg	859,295	1,153,338	245,706	95,896.00	
Total for 1900	10,402,550	10,222,612	2,998,612	95,896.00	
Total 1899 and 1900	118,447,950	142,619,532	196,420,996	71,970,504.50	35,717,922.80
Number of pieces	23,689,590	71,309,766	196,420,996	143,941,009.00	178,589,614.00

Coined.	Nickel coins.			Copper coins.		Pieces.
	20-pfennig pieces.	10-pfennig pieces.	5-pfennig pieces.	2-pfennig pieces.	1-pfennig pieces.	
	Marks.	*Marks.*	*Marks.*	*Marks.*	*Marks.*	
To the end of 1899	5,005,860.80	37,204,377.10	19,346,601.25	6,213,207.44	8,184,425.08	2,728,907,127
In the year 1900:						
In Berlin		3,455,851.30	947,062.95		518,044.62	116,681,961
In Hanover[a]						
In Frankfort-on-the-Main[b]						
In Munich		869,406.90	212,717.40		146,349.90	29,664,845
In Muldener Hutte		449,011.00	111,784.50		78,868.40	15,450,364
In Stuttgart		593,276.50	160,444.75		103,117.40	21,070,751
In Karlsruhe		423,914.50	106,797.90		61,376.71	13,077,013
In Darmstadt[c]						
In Hamburg		572,024.10	142,963.95		99,169.47	20,265,514
Total for 1900		6,363,484.30	1,681,771.45		1,006,926.50	216,210,448
Total 1899 and 1900	5,005,860.80	43,567,861.40	21,028,372.70	6,213,207.44	9,191,351.58	
Number of pieces	25,029,304	435,678,614	420,567,454	310,660,372	919,135,158	2,945,117,575

RECAPITULATION.

To the end of 1900.	Gold coins.	Silver coins.	Nickel coins.	Copper coins.	Total.
	Marks.	*Marks.*	*Marks.*	*Marks.*	*Marks.*
In Berlin	2,456,518,200	216,795,212.60	27,720,005.60	6,310,572.73	2,707,343,990.93
In Hanover	191,656,420	50,633,984.00	3,006,071.70	1,097,396.60	246,393,872.30
In Frankfort-on-the-Main	251,491,830	41,510,222.10	4,930,433.90	1,803,516.28	299,736,002.28
In Munich	207,683,615	76,621,060.80	9,690,851.60	1,677,939.99	295,673,467.39
In Dresden	108,858,090	36,100,593.00	5,398,314.30	991,441.03	151,348,438.33
In Stuttgart	139,546,475	54,573,116.90	6,698,076.80	1,363,890.60	202,181,559.30
In Karlsruhe	73,756,995	36,374,361.60	4,851,182.05	990,105.05	115,972,643.70
In Darmstadt	33,241,310	13,631,377.00	1,272,684.90	278,179.59	48,423,551.49
In Hamburg	238,418,470	38,936,977.30	6,034,474.05	891,517.15	284,281,438.50
Total	3,701,171,405	565,176,905.30	69,602,094.90	15,404,559.02	4,351,354,964.22

[a] Closed since 1878. [b] Closed since 1880. [c] Closed since 1883.

RETIREMENT OF THE UNION THALERS OF AUSTRIAN COINAGE.

[From Reichs-Gesetzblatt, No. 54, p. 1013, and Deutsches Handels-Archiv, December, 1900, p. 1075.]

A notification by the imperial chancellor, bearing date November 8, 1900, reads as follows:

By virtue of section 1 of the act of February 28, 1892, relating to the union thaler of Austrian coinage (Reichs-Gesetzblatt, p. 315) the Federal Council (Bundesrath) has made the following provisions:

SECTION 1. On and after January 1, 1901, the union thalers and double thalers coined in Austria up to the close of the year 1867 shall no longer be legal tender. No one, except the treasuries designated for the exchange thereof, shall thereafter be obliged to accept such coins in payment.

SEC. 2. The thalers described in section 1 of this notification shall, up to March 31, 1901, be accepted at the Imperial and State treasuries at the rate of 3 marks equal to 1 thaler, in payment as well as in exchange.

SEC. 3. The obligation to accept and exchange said coins (sec. 2) shall not apply to perforated coins or those otherwise, except through ordinary wear, reduced in weight, or to counterfeit coin.

GREAT BRITAIN.

AMERICAN EMBASSY, *London, July 25, 1901.*

SIR: With reference to the State Department's instruction dated the 7th of January last, in relation to the coinage of gold and silver and the movement of the currency in Great Britain, directed by the ambassador I have the honor to inclose herewith a copy of a note from the foreign office dated the 20th instant, together with the schedule of replies to the interrogatories contained in the circular of the Treasury Department, to which it refers.

I have the honor to be, sir, your obedient servant,

JOHN RIDGELY CARTER.

Answers to interrogatories, 1900.

(1) Gold coined in London during the calendar year 1900:

Sovereigns	£10,951,022
Half sovereigns	2,152,771
Total	13,103,793

Light gold coin withdrawn from circulation and recoined:

Sovereigns	£1,050,000
Half sovereigns	750,000
Total	1,800,000

No foreign gold coins were melted in the mint.

(2) Silver coined in London during 1900:

Crowns	£88,308	Threepences	£133,168
Half crowns	529,056	Twopences (Maundy)	79
Florins	552,816	Pence (Maundy)	66
Shillings	546,876		
Sixpences	226,512	Total	2,077,020
Fourpences (Maundy)	139		

Worn silver coin withdrawn from circulation for recoinage:

Nominal value, £346,893 (including £2,250 British Guiana guilder currency).
No foreign silver coins used in the production of silver coinage.

(3) No coinages were executed for foreign governments during 1900, but 50,000 gold blanks were prepared for the Government of Ecuador, to be struck at Birmingham.

In addition to the sterling gold, silver, and bronze coinages, the following coinages for British colonies were executed at the Royal Mint, London, during 1900:

Colony.	Metal.	Denomination.	Value.
British Guiana	Silver	Four-pences	£750
Canada	do	50, 25, 10, and 5 cents	$589,000
	Bronze	Cents	$10,000
Ceylon	Silver	50, 25, and 10 cents	Rs. 300,000
Cyprus	do	18, 9, 4½, and 3 piasters	£65,000
	Bronze	1 piasters, ½ piasters, and ¼ piasters	£300
Hongkong	Silver	10 and 5 cents	$950,000
Jamaica	Nickel	Pence, halfpence, and farthings	£500
Newfoundland	Silver	50 and 20 cents	$100,000
Straits Settlements	do	50, 20, 10, and 5 cents	$600,000

(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial arts during the calendar year 1900: No information available.

(8) Imports and exports of gold in 1900:

Description.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
	Ozs. troy.		*Ozs. troy.*	
Coin (British)	2,093,140	£8,152,489	2,037,639	£7,942,609
Coin (foreign)	1,169,857	4,399,001	827,502	3,206,198
Bullion	3,477,726	13,639,383	1,743,602	7,248,652
Ore	----------	286,594	----------	----------
Leaves	----------	108,171	----------	----------
Total	----------	26,585,638	----------	18,397,459

(9) Imports and exports of silver in 1900:

Description.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
	Ozs. troy.		*Ozs. troy*	
Coin (British)	584,916	£160,853	4,322,050	£1,188,771
Coin (foreign)	8,852,752	1,059,139	14,995,388	1,699,908
Bullion	102,703,871	12,102,308	85,314,070	10,685,901
Ore	----------	1,030,886	----------	----------
Total	----------	14,353,186	----------	13,574,580

(10) Total import of United States gold coin during the year 1900: No information available.

(11) A statement showing the registered quantities and value of gold coin and bullion imported into the United Kingdom direct from the United States of America in the year 1900:

Description.	Quantity.	Value.
	Ozs. troy.	
Foreign gold coin[a]	440,275	£1,651,028
Gold bullion	1,083,568	4,219,706

[a] No British gold coin was received from the United States of America during the year 1900.

NOTE.—The returns do not distinguish the nationalities of the foreign coin imported into the United Kingdom.

(12) Amount of United States gold coin deposited at the mints and melted: None.

(13) Gold produced from the mines of the country during the calendar year 1900: Information not yet available.

(14 and 16) Gold and silver product of the colonies of the country: No information regarding these questions has been received from the colonial office, either in respect of 1900 or the preceding year.

(15) Silver produced from the mines of the country during the calendar year 1900: Information not yet available.

(17 and 18) Output of gold and silver from the refineries of the country during the calendar year 1900: No information available.

(19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1900: The estimate of the value of the gold currency in banks and in circulation is £105,000,000, in sovereigns and half sovereigns. No details are available as to the amount of gold bullion in the United Kingdom.

(20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1900: The volume of the silver currency of the United Kingdom is estimated at the nominal value of £24,000,000, but the stock of silver bullion in the country is unknown.

(21 and 23) Amount of Government notes outstanding at the end of the year 1900: No notes are issued by the Government.

(22) Amount of bank notes outstanding at the end of the year 1900: Average weekly circulation for the month ending January 5, 1901:

	Average circulation.
I. England and Wales:	
Bank of England (month ending 9th of January)	£29,795,599
Private banks	344,760
Joint-stock banks	825,009
Total for England and Wales	30,965,368
II. Scotland	8,565,743
III. Ireland	7,288,360
Total for United Kingdom	46,819,471

(24) Amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1900:

Amount of notes in circulation in the United Kingdom		£46,819,471
Deduct for—		
(1) Gold coin and bullion held in the Bank of England against notes in circulation	£12,020,600	
(2) Gold and silver coin held by Scottish and Irish banks of issue	10,632,112	22,652,712
Amount of notes uncovered		24,166,759

This amount includes £17,774,000 which the Bank of England is authorized to issue against securities.

(25) Actual currency of the country: The currency of the country is gold, with subsidiary coins of silver and bronze, supplemented by a convertible paper currency.

(26) Premium on gold: The highest price of gold in the London market during 1900 was 77s. 11½d. per ounce, standard, and the lowest 77s. 9d.

(27) Highest, lowest, and average rate of exchange on London during the year 1900.

(28) No laws were passed during the year which affect the currency of the United Kingdom.

(29) A copy of the mint report for 1900 will be forwarded as soon as published.

AMERICAN EMBASSY,
London, November 12, 1901.

SIR: With reference to my note of 25th of July last, in relation to the coinage of gold and silver and the movement of the currency in Great Britain, I have the honor to transmit herewith a copy of a note from the foreign office, dated the 9th instant, together with a copy of the letter from the home department, to which it refers, containing particulars respecting the output of gold and silver in the United Kingdom during the year 1900.

I have the honor to be, sir, your obedient servant,

HENRY WHITE.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington.

FOREIGN OFFICE, *November 9, 1901.*

SIR: With reference to Mr. Choate's note of the 22d January last and to my reply of the 20th July following, I have the honor to transmit to you the accompanying copy of a letter which has been received from the secretary of state for the home department, containing particulars respecting the output of gold and silver in the United Kingdom during the year 1900.

I have the honor to be, etc.,

FRANCIS BERTIE.
(For the Marquis of Lansdowne.)

HENRY WHITE, Esq.,
Etc., etc., etc.

HOME OFFICE,
Whitehall, October 29, 1901.

SIR: With reference to your letter of the 5th February last, asking that certain particulars respecting the gold and silver produced from mines in this country in 1900 might be furnished for the use of the United States Government, I am directed by the secretary of state to acquaint you, for the information of the lords commissioners of His Majesty's treasury, that the weights and values of fine gold and fine silver produced from British mines in 1900 were as follows:

	Kilograms.	Value.
Fine gold	415	£16,752
Fine silver	5,936	22,465

The value of the gold has been computed on the basis of £3 17s. 10½d. per standard ounce, consisting of eleven-twelfths pure or fine metal and one-twelfth alloy, and that of the silver on the average price of silver in the London market, as furnished to this department by the royal mint, viz., 28¾d. per standard ounce, consisting of thirty-seven fortieths fine metal and three-fortieths alloy.

I am, sir, etc.,

HENRY CUNYNGHAME.

THE SECRETARY OF THE TREASURY.

Quantities of the Registered Imports of Gold and Silver Coin and Bullion into Great Britain, 1896 to 1900.

[From annual statement of the trade of the United Kingdom with foreign countries and British possessions, 1900.]

Countries whence imported.	Gold coin and bullion (total quantities).				
	1896.	1897.	1898.	1899.	1900.
	Ozs. troy.	*Ozs. troy.*	*Ozs. troy.*	*Ozs. troy.*	*Ozs. troy.*
Sweden	770	1,143	684	995	722
Denmark	136		12,852		39,093
Germany	105,702	71,406	1,025,775	631,948	670,649
Holland	222,380	3,842	393,601	363,553	352,435
Belgium	84,299	98,945	112,470	101,338	112,640
France	194,653	159,836	1,171,865	483,061	555,882
Portugal, Azores, and Madeira	200,392	122,148	94,289	54,185	88,352
Spain and Canaries	16,826	15,954	12,824	15,371	23,819
Italy	1,158	2,700	22,632	34,370	39,142
Austria-Hungary	168			41	31
Egypt	35,570	64,172	194,061	33,682	70,725
West Coast of Africa (foreign)			1,077	1,099	632
Madagascar	2,854	2,173	261		
Java and other Dutch possessions in the India seas					134
China	201,533	125,233	304,980	54	5,333
Japan	3,604	15,725	641,418	249	86,091
United States of America	822,418	17,699	12,587	630,303	1,523,843
Spanish West India Islands			597		
Mexico			228	13	
Republic of Colombia	102,673	99,296	109,147	89,147	48,789
Venezuela	6,477	1,400	5,061	10,284	1,847
Peru	1,633				
Chile	66,300	14,235	85,194	41,450	25,771
Brazil	61,753	84,964	92,844	113,487	122,986
Uruguay	203,822	23,663	90,403	7,199	77,972
Argentina	63,053	102,374	4,700	1,572	2,013
Other foreign countries	4,124	2,894	7,027	16,855	2,790
Total from foreign countries	2,402,298	1,029,802	4,396,577	2,630,346	3,851,691
Channel Islands	1,749	2,272	3,731	11,342	10,610
Gibraltar	3,432	1,813	1,394	1,433	2,075
Malta	29,820	15,310	17,943	2,197	9,535
West Coast of Africa (British)	53,074	38,217	21,967	17,181	17,244
British possessions in South Africa	2,189,912	3,661,116	4,498,022	3,994,326	97,404
Aden	656	179	641	608	
British East Indies	326,947	383,751	424,811	442,452	970,422
Hongkong	58,092	49,892	54,720	77	12,091
Australasia:					
West Australia	18,667	313,850	408,902	600,207	855,806
South Australia	20,038	66,324	85,907	4,241	12,886
Victoria	422,290	1,377,146	758,123	65,879	204,183
New South Wales	454,568	615,219	283,029	263,520	285,533
Queensland	159,327	164,309	308,971	252,690	205,850
New Zealand	111,352	177,630	84,321	97,130	68,689
Canada	996	284	375	55	114
British West India Islands	130,787	158,849	130,111	94,998	74,970
British Guiana	56,032	9,387	22,507	50,055	60,412
Other British possessions	1,361	700	1,245	1,023	1,238
Total from British possessions	4,039,100	7,036,248	7,147,620	5,899,414	2,889,032
Grand total	6,441,398	8,066,050	11,514,197	8,529,760	6,740,723

VALUES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1896 TO 1900.

Countries whence imported.	Gold coin and bullion (total value).				
	1896.	1897.	1898.	1899.	1900.
Sweden	$14,600	$21,646	$12,945	$48,906	$13,675
Denmark	2,579		243,369		740,803
Germany	2,003,784	1,354,795	19,021,723	11,663,979	12,379,447
Holland	4,200,043	75,149	7,328,560	6,831,778	6,672,614
Belgium	1,592,849	1,872,537	2,112,236	1,918,467	2,422,256
France	3,678,665	5,024,875	21,563,622	8,957,504	10,492,330
Portugal, Azores, and Madeira	3,797,958	2,314,619	1,777,348	1,023,702	1,668,728
Spain and Canaries	319,637	299,630	240,463	289,060	444,866
Italy	22,070	51,458	422,218	650,330	740,735
Austria-Hungary	3,212			759	584
Egypt	673,767	1,216,625	3,674,791	637,794	4,340,239
West Coast of Africa (foreign)			20,123	20,756	44,738
Madagascar	54,729	44,122	4,881		
Java and other Dutch possessions in the Indian seas					2,531
China	3,826,947	2,373,412	5,628,151	973	97,330
Japan	68,316	293,158	11,776,458	4,721	1,580,629
United States of America	15,431,560	331,495	236,041	11,577,627	28,569,927
Spanish West India Islands			14,319		
Mexico			3,674	243	
Republic of Colombia	4,945,383	4,881,593	2,050,485	1,681,931	924,401
Venezuela	122,733	26,522	95,880	194,845	34,990
Peru	31,214				
Chile	1,259,173	274,724	1,581,783	770,858	486,446
Brazil	4,167,717	1,613,493	1,761,138	2,450,910	2,329,924
Uruguay	3,858,205	448,696	1,702,701	135,683	1,477,543
Argentina	4,194,449	1,939,845	89,081	29,355	37,959
Other foreign countries	76,761	53,809	434,858	315,198	50,597
Total from foreign countries	45,346,321	19,508,903	81,490,818	48,875,379	72,220,232
Channel Islands	33,102	43,132	70,759	214,905	200,972
Gibraltar	65,260	34,367	25,656	26,897	38,708
Malta	566,402	292,306	340,991	41,852	480,547
West Coast of Africa (British)	999,978	720,320	414,324	322,357	323,355
British possessions in South Africa	38,944,434	66,288,232	84,606,324	73,068,702	4,842,583
Aden	12,410	3,407	12,166	11,071	
British East Indies	6,009,631	7,283,272	8,059,581	8,397,447	18,387,248
Hongkong	1,102,369	946,364	1,019,464	1,460	228,385
Australasia:					
West Australia	350,865	6,017,661	7,806,119	44,422,989	16,345,818
South Australia	380,697	1,257,158	1,627,844	80,297	244,128
Victoria	8,010,517	26,117,162	14,376,386	1,248,802	3,870,430
New South Wales	8,669,942	11,701,353	4,323,584	5,076,280	5,483,966
Queensland	2,802,111	3,142,450	7,057,608	4,860,782	4,143,825
New Zealand	2,200,320	3,368,835	1,629,611	1,914,072	1,344,127
Canada	16,064	5,295	7,037	827	2,200
British West India Islands	2,478,212	3,009,867	2,459,894	1,799,749	1,419,057
British Guiana	1,061,637	177,880	426,266	941,181	1,158,903
Other British possessions	26,075	13,344	23,354	19,213	23,369
Total from British possessions	73,730,026	130,422,405	131,286,968	109,448,883	55,237,651
Grand total	119,076,347	149,931,308	212,777,786	158,324,262	127,457,883

QUANTITIES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1896 TO 1900—Continued.

Countries whence imported.	Silver coin and bullion (total quantities).				
	1896.	1897.	1898.	1899.	1900.
	Ozs. troy.	*Ozs. troy.*	*Ozs. troy.*	*Ozs. troy.*	*Ozs. troy.*
Sweden	----------	83	14	254	----------
Denmark	----------	----------	----------	91	----------
Germany	1,416,523	1,798,416	3,468,523	5,604,333	4,612,050
Holland	2,779	2,968	479,659	5,338	265,258
Belgium	536,323	15,140,586	10,216,115	6,740,818	618,626
France	10,949,961	18,783,965	9,232,244	4,826,440	3,189,870
Portugal, Azores, and Madeira	9,685	5,424	7,395	13,563	7,861
Spain and Canaries	196,208	233,369	183,074	187,531	224,540
Italy	1,483	608	2,984	4,502	3,189
Austria-Hungary	41,021	17,200	7,789	----------	9,000
Egypt	772,255	389,596	458,972	339,994	214,097
West Coast of Africa (foreign)	1,600	----------	11,320	20,565	35,176
Java and other Dutch possessions in the Indian Seas	----------	----------	----------	----------	17
Madagascar	17,990	105,629	23,000	----------	----------
China	560,926	95,000	89,000	----------	2,181
Japan	----------	19,886	4,460	----------	----------
United States of America	80,197,223	87,951,215	83,237,701	77,138,071	97,046,690
Spanish West India Islands	48,572	97,500	----------	----------	----------
Mexico	6,842	26,587	358,318	30,139	12,452
Republic of Colombia	3,947,110	6,342,423	6,518,762	1,647,143	2,256,222
Venezuela	9,068	----------	----------	5,425	4,184
Peru	30,376	----------	----------	----------	43,166
Chile	8,708,491	8,332,205	8,044,066	4,051,755	1,732,568
Brazil	28,056	506,775	52,437	14,739	22,760
Uruguay	3,760	----------	25	----------	----------
Argentina	109,972	164,612	54,132	----------	18,100
Other foreign countries	51,625	78,918	54,781	8,376	6,974
Total from foreign countries	107,647,849	140,082,965	122,504,771	103,639,077	110,324,981
Channel Islands	24,353	30,615	23,900	33,878	17,835
Gibraltar	13,302	16,965	6,654	24,591	9,342
Malta	17,880	13,617	29,678	1,998	----------
West Coast of Africa (British)	408,489	198,873	32,516	104,350	445,285
British possessions in South Africa	54,026	124,475	130,329	177,193	29,478
Aden	509	4,813	94,862	39,628	----------
British East Indies	1,600	----------	1,253	3,849	1,137
Hongkong	----------	----------	106,000	360	2,991
Australasia:					
West Australia	----------	2,390	----------	85	22,421
South Australia	821,576	----------	54,101	----------	----------
Victoria	35,062	119,157	83,117	85,784	58,083
New South Wales	235,820	132,779	222,694	1,417,465	835,742
Queensland	90,971	139,676	230,918	132,151	140,358
New Zealand	58,458	112,022	154,359	173,955	182,625
Canada	41,018	202	54,552	----------	----------
Newfoundland	1,927	3,386	2,487	893	280
British West India Islands	275,848	365,237	40,386	289,904	65,346
British Guiana	2,960	----------	----------	51,428	4,545
Other British possessions	1,294	7,144	6,924	78	1,090
Total from British possessions	2,085,093	1,271,351	1,274,730	2,537,590	1,816,558
Grand total	109,732,942	141,364,316	123,779,501	106,176,667	112,141,539

VALUES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1895 TO 1900—Continued.

Countries whence imported.	Silver coin and bullion (total value).				
	1896.	1897.	1898.	1899.	1900.
Sweden	.....	$112	$19	$311	.....
Denmark	.....	.....	.....	122	.....
Germany	$895,003	1,040,978	1,927,445	3,118,482	$2,671,319
Holland	3,653	3,611	369,932	7,047	165,237
Belgium	370,672	12,593,782	7,998,331	5,433,676	375,572
France	8,473,321	14,687,720	5,973,385	3,534,544	1,916,384
Portugal, Azores, and Madeira	10,137	6,229	9,422	9,996	9,597
Spain and Canaries	129,483	138,705	109,983	115,003	148,676
Italy	1,990	813	2,725	5,952	4,273
Austrian territories	26,007	10,463	4,818	.....	4,764
Egypt	599,246	319,846	328,270	222,131	119,336
West coast of Africa (foreign)	973	.....	6,857	11,670	20,313
Madagascar	14,892	76,428	12,848	.....	.....
Java and other Dutch possessions in the Indian Seas	.....	.....	.....	.....	10
China	352,091	52,558	48,605	.....	1,304
Japan	.....	11,290	2,750	.....	.....
United States of America	19,352,585	49,092,031	45,547,496	42,929,713	55,768,202
Spanish West India Islands	29,549	63,265	.....	.....	.....
Mexico	4,210	15,344	198,709	16,556	7,363
Republic of Colombia	2,442,779	3,552,433	3,531,473	2,654,398	1,287,165
Venezuela	5,884	.....	.....	3,041	2,515
Peru	19,086	.....	.....	.....	24,274
Chile	5,379,784	4,647,907	4,365,061	2,196,558	988,338
Brazil	16,901	305,334	28,109	8,765	12,505
Uruguay	2,287	.....	34	.....	.....
Argentina	68,228	97,890	27,252	.....	10,706
Other foreign countries	34,815	57,863	36,543	10,297	6,984
Total from foreign countries	68,233,576	86,774,602	70,530,127	60,278,382	63,544,927
Channel Islands	32,606	33,993	27,496	34,562	15,573
Gibraltar	14,483	20,021	6,721	29,700	7,275
Malta	23,126	18,176	39,706	2,677	.....
West Coast of Africa (British)	275,731	127,658	38,669	66,243	451,290
British possessions in South Africa	65,446	159,529	164,507	232,916	37,214
Aden	681	4,112	50,904	28,060	.....
British East Indies	973	.....	1,066	2,107	1,202
Hongkong	.....	.....	58,398	195	2,024
Australasia:					
West Australia	.....	1,163	.....	44	17,656
South Australia	503,697	.....	30,114	.....	.....
Victoria	23,345	70,418	45,769	48,495	32,854
New South Wales	145,036	73,640	121,156	793,940	482,280
Queensland	59,970	77,723	131,254	78,428	85,086
New Zealand	36,353	61,926	83,675	93,335	103,262
Canada	26,279	107	58,301	.....	.....
Newfoundland	2,579	4,531	3,329	1,187	375
British West India Islands	285,235	316,829	31,627	221,177	44,412
British Guiana	1,801	.....	.....	29,199	6,083
Other British possessions	1,732	8,745	6,691	112	1,460
Total from British possessions	1,499,067	978,571	899,383	1,662,377	1,288,046
Grand total	69,732,643	87,753,173	71,429,510	61,940,759	64,832,973

QUANTITIES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION FROM GREAT BRITAIN, 1896 TO 1900.

Countries to which exported.	Gold coin and bullion (total quantities).				
	1896.	1897.	1898.	1899.	1900.
	Ozs. troy.	*Ozs. troy.*	*Ozs. troy.*	*Ozs. troy.*	*Ozs. troy.*
Russia	147,465	68,099	13,500	28,967	30
Sweden	----------	86,579	82,286	----------	103,979
Denmark	----------	----------	----------	----------	2,190
Germany	1,396,149	3,011,416	3,105,056	1,078,045	1,220,594
Holland	67,699	205,368	284,907	83,010	277
Belgium	86,263	90,832	19,769	9,075	11,030
France	610,437	307,943	383,590	352,979	599,580
Portugal, Azores, and Madeira	19,323	25	2,316	2,446	----------
Spain and Canaries	37	----------	----------	308,576	----------
Italy	----------	----------	----------	----------	11
Austrian territories	478,065	1,058,576	97,580	74,490	18,564
Roumania	1,287	177,776	20,480	70,587	96,140
Egypt	531,885	270,110	102,903	62,645	381,981
West Coast of Africa (foreign)	2,685	6,216	4,996	4,037	3,771
Madagascar	----------	----------	104	----------	----------
Java and other Dutch possessions in the Indian seas	20,102	20,114	31,738	98,601	58,154
French Indo-China	----------	----------	8,988	----------	----------
Japan	240,950	1,256,849	961,294	147,760	127,504
United States of America	2,694,330	314,778	2,770,691	326,116	259,730
Mexico	----------	14	----------	----------	----------
Republic of Colombia	768	154	----------	8	20
Venezuela	----------	----------	12,161	----------	----------
Peru	148	4,134	40,685	39,070	93,547
Chile	239,640	12,800	74,125	257	110,890
Brazil	139,994	93,484	290,585	413,444	55,889
Uruguay	110,080	33,280	138,436	216,455	63,252
Argentina	27,902	5,130	91,432	435,754	209,292
Other foreign countries	13,318	25,401	14,450	63,431	36,032
Total to foreign countries	6,828,527	7,049,081	8,552,072	3,815,753	3,452,457
Gibraltar	3,084	2,185	8,220	3,082	1,950
Malta	25,696	15,420	10,280	30,840	20,560
West Coast of Africa (British)	6,927	5,335	8,081	6,376	11,874
British possessions in South Africa	210,615	30	----------	1,085,367	457,330
Aden	----------	----------	126	128	----------
British East Indies	470,936	610,706	648,164	469,475	650,622
Hongkong	----------	----------	----------	----------	2,182
Canada	----------	6,425	8,997	----------	----------
British West India Islands	3,328	----------	2,048	1,472	8,976
Other British possessions	514	5,140	7,710	----------	2,792
Total to British possessions	721,100	645,241	693,626	1,596,740	1,156,286
Grand total	7,549,627	7,694,322	9,245,698	5,412,493	4,608,743

VALUES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION FROM GREAT BRITAIN, 1896 TO 1900.

Countries to which exported.	Gold coin and bullion (total value).				
	1896.	1897.	1898.	1899.	1900.
Russia	$3,044,677	$1,357,754	$267,657	$579,114	$584
Sweden	----------	1,703,275	1,569,446	----------	2,070,209
Denmark	----------	----------	----------	----------	41,153
Germany	27,548,906	58,147,954	60,234,048	21,514,178	23,865,408
Holland	1,343,427	4,052,008	5,433,447	1,608,378	5 198
Belgium	1,693,250	1,763,814	374,720	172,274	208,530
France	11,802,698	5,542,720	7,028,219	6,710,480	11,487,368
Portugal, Azores, and Madeira	394,332	462	43,993	46,509	----------
Spain and Canaries	715	----------	----------	5,913,897	----------
Italy	----------	----------	----------	----------	195
Austrian territories	9,373,828	20,444,069	1,849,270	1,411,285	374,477
Roumania	24,333	3,559,845	389,320	1,362,620	1,824,938
Egypt	10,174,095	5,117,125	1,948,547	1,188,959	7,241,279
West Coast of Africa (foreign)	50,626	117,536	93,972	76,433	71,591
Madagascar	----------	----------	1,947	----------	----------
Java and other Dutch possessions in the Indian seas	380,804	381,047	601,013	1,866,303	1,101,532
French Indo-China	----------	----------	170,327	----------	----------
Japan	4,926,845	25,664,072	18,379,311	2,978,298	2,603,578
United States of America	51,236,371	5,881,000	53,250,031	6,441,786	5,267,386
Mexico	----------	268	----------	----------	----------
Republic of Colombia	14,600	2,920	----------	146	365
Venezuela	----------	----------	222,185	----------	----------
Peru	2,798	78,526	774,674	742,589	1,777,854
Chile	4,869,726	243,325	1,512,022	4,867	2,261,869
Brazil	2,660,564	1,775,903	5,521,872	7,836,841	1,061,554
Urugury	2,092,595	632,645	2,627,910	4,112,193	1,201,052
Argentine Republic	530,449	97,330	1,737,341	8,280,185	3,963,521
Other foreign countries	252,060	482,655	274,641	1,192,862	683,694
Total from foreign countries	132,417,699	137,046,253	164,305,913	74,040,197	67,117,235
Gibraltar	58,398	41,365	155,728	58,398	36,985
Malta	486,650	291,990	194,660	583,980	389,320
West Coast of Africa (British)	131,211	101,043	152,910	120,616	224,463
British possessions in South Africa	3,990,530	487	----------	20,563,659	8,663,158
Aden	----------	----------	2,433	2,433	----------
British East Indies	9,440,596	12,229,782	12,898,580	9,407,932	12,835,584
Hongkong	----------	----------	----------	----------	41,365
Canada	----------	121,663	170,328	----------	----------
British West India Islands	63,265	----------	38,932	27,982	170,235
Other British possessions	9,733	97,330	145,995	----------	52,889
Total from British possessions	14,180,383	12,883,660	13,759,566	30,765,000	22,413,999
Grand total	146,598,082	149,929,913	178,065,479	104,805,197	89,531,234

QUANTITIES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION FROM GREAT BRITAIN, 1896 TO 1900.

Countries to which exported.	Silver coin and bullion (total quantities).				
	1896.	1897.	1898.	1899.	1900.
	Ozs. troy.	*Ozs. troy.*	*Ozs. troy.*	*Ozs. troy.*	*Ozs. troy.*
Russia	23,956,644	43,542,628	12,401,192	20,856,756	3,412,381
Sweden	650			300	162,658
Germany	4,168,196	6,102,968	5,116,888	3,920,906	1,488,449
Holland	472,300	294,166	611,168	238,396	130,105
Belgium	105,050	13,914,987	10,405,737	2,754,933	1,057
France	21,560,181	8,019,935	30,147,572	7,569,531	10,380,685
Portugal, Azores, and Madeira	2,397,910	302,450	1,533,323	1,156,951	311,921
Spain and Canaries	23,028	6,836,612	7,772,188	1,153,869	
Italy		1,176			
Austrian territories	240,370	32,000			
Egypt	84,132	260,451	213,960	222,359	245,676
West Coast of Africa (foreign)	9,099	16,853	26,927	26,825	24,322
French Indo-China	1,065,141	2,017,606	615,862		358,258
China	824,125	1,406,274	1,500,781	13,022,869	14,854,048
Japan	7,470,438	325,121	1,340		770,850
United States of America	29,730	134,125	50,646	136,017	105,050
Republic of Colombia		3,086			
Peru	31,541	3,205		4,831	
Chile					379,886
Brazil	9,622	8,864	13,144	25,557	16,000
Argentine Republic					644
Other foreign countries	153,302	138,000	301,038	1,120,965	1,672,836
Total to foreign countries	62,601,459	83,360,507	70,711,766	52,211,065	34,314,826
Channel Islands			3,625		
Gibraltar		819	193,796	12,678	7,291
Malta	43,828	25,726		59,239	58,180
West Coast of Africa (British)	610,059	334,118	1,478,015	1,663,746	1,443,651
British possessions in South Africa	820,193	269,770	359,711	366,699	1,181,626
Aden			1,772		1,381
British East Indies	37,350,240	54,706,079	43,710,425	45,474,772	58,495,306
Hongkong	5,382,475	3,557,853	5,830,161	4,982,381	7,557,183
Australasia:					
West Australia	74,545	71,273	61,700		12,361
South Australia				92,000	113,455
Victoria	17,454	43,636	229,854	147,228	212,391
New South Wales	6,824	54,546	156,357	211,269	509,083
Queensland		54,909	3,636	38,126	50,364
Tasmania		199,128			
New Zealand	208				183,461
Canada	121,072	9,100	76,585	145,885	185,704
Newfoundland	37,008		64,000	72,800	36,400
British West India Islands	267,437	55,991	71,874	627,140	178,463
British Guiana	36,300		200	9,555	10,463
Other British possessions	8,444	40,001	11,635	69,396	79,913
Total to British possessions	44,776,087	59,422,949	52,256,346	53,972,914	70,316,682
Grand total	107,377,546	142,783,456	122,968,112	106,183,979	104,631,508

VALUES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION FROM GREAT BRITAIN, 1896 to 1900.

Countries to which exported.	Silver coin and bullion (total value).				
	1896.	1897.	1898.	1899.	1900.
Russia	$17,292,504	$32,306,907	$10,186,066	$14,518,521	$2,055,644
Sweden	633			326	98,844
Germany	2,784,397	3,670,631	2,963,426	2,351,731	927,501
Holland	293,199	171,398	352,622	148,355	75,771
Belgium	68,861	8,043,011	5,958,153	1,607,356	1,285
France	14,187,814	4,689,116	17,870,387	4,601,485	6,262,864
Portugal, Azores, and Madeira	1,615,829	180,829	903,437	696,878	187,998
Spain and Canaries	15,072	4,213,416	4,725,002	755,913	
Italy		1,119			
Austrian territories	162,054	18,979			
Egypt	58,082	150,876	123,667	131,770	154,842
West Coast of Africa (foreign)	12,239	22,658	32,601	31,196	31,691
French Indo-China	657,951	1,161,536	338,708		198,553
China	517,796	799,079	868,427	7,721,839	8,800,092
Japan	5,009,088	194,660	730		437,012
United States of America	32,182	80,034	39,521	88,994	139,479
Republic of Colombia		4,137			
Peru	19,578	1,732		2,647	
Chile					212,666
Brazil	6,302	3,553	6,847	14,877	9,733
Argentine Republic					389
Other foreign countries	111,501	87,850	186,791	662,647	1,102,019
Total to foreign countries	42,845,382	55,801,521	44,556,385	33,337,835	20,696,383
Channel Islands			4,867		
Gibraltar		745	122,684	8,030	4,424
Malta	53,726	28,664		75,771	77,864
West Coast of Africa (British)	802,165	427,303	1,972,251	2,221,353	1,922,701
British possessions in South Africa	806,184	297,479	476,722	450,959	1,526,057
Aden			1,387		1,849
British East Indies	24,751,817	32,329,104	25,009,810	27,260,128	35,602,136
Hongkong	3,285,622	1,829,819	3,073,229	2,695,511	4,192,899
Australasia:					
West Australia	99,763	95,383	36,499		16,546
South Australia				123,122	151,835
Victoria	23,359	58,398	313,403	196,607	284,204
New South Wales	8,487	72,998	209,586	282,257	681,310
Queensland		73,484	4,867	50,952	67,401
Tasmania		266,490			
New Zealand	146				245,758
Canada	91,291	12,166	102,391	195,361	223,440
Newfoundland	49,614		38,932	97,330	48,665
British West India Islands	354,899	76,404	96,357	840,445	247,242
British Guiana	48,665		112	10,239	11,670
Other British possessions	10,624	27,720	13,018	66,749	58,310
Total to British possessions	30,386,362	35,596,157	31,476,115	34,574,814	45,364,311
Grand total	73,231,744	91,397,678	76,032,500	67,912,649	66,060,694

GREECE.

LEGATION OF THE UNITED STATES OF AMERICA,
Athens, January 27, 1901.

SIR: I beg to forward replies for Greece to the interrogatories received from the Department of State, and to say that those relating to Roumania and Servia will be transmitted as soon as received.

I am, sir, your obedient servant,

ARTHUR S. HARDY.

THE DIRECTOR OF THE MINT,
Washington, D. C.

Answers to interrogatories, 1900.

(1 and 2) Gold and silver coined and recoined during calendar year 1900: None.
(3) Coinage executed for other governments during 1900: None.
(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial arts during calendar year 1900: Not known.

(8 and 9) Import and export of gold and silver during 1900: Impossible to ascertain.

(10, 11, and 12) Total import of United States gold coin, total import of gold from the United States direct, and United States gold coin deposited at the mints and melted during calendar year 1900: Not known.

(13, 14, 15, and 16) Weight and value of gold and silver produced from the mines of the country and colonies of the country during 1900: Not known.

(17 and 18) Weight and value of the output of gold and silver from the refineries of the country during 1900: Not known.

(19 and 20) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1900: Stock in banks on December 31, 1900, 1,974,500.46 francs.

(21 and 23) Amount of government notes outstanding at the end of the year 1900: 92,028,587.44 drachmas; all covered by legal-tender gold and silver coin or bullion.

(22 and 24) Amount of bank notes outstanding at the end of the year 1900: 154,690,122.33 drachmas; all covered by legal-tender gold and silver coin or bullion.

(25) Actual currency of the country: Inconvertible paper.

(26) Premium on gold during the year 1900: Highest, 1.69½; lowest, 1.49½; average, 1.58.

(27) Highest, lowest, and average rate of exchange on London during the year 1900:

Months.	Highest.	Lowest.	Average.
January	41.75	41.30	41.52½
February	42.20	41.45	41.82½
March	41.75	40.40	41.07½
April	40.85	40.45	40.65
May	41.35	40.70	41.02½
June	41.50	41.25	41.37½
July	43.15	41.50	42.32½
August	42.05	37.55	39.80
September	39.05	38.55	38.80
October	39.05	41.00	40.02½
November	40.55	41.85	41.20
December	41.60	42.25	41.92½

(28) Laws passed during the year 1900 affecting the coinage, issue, or legal-tender character of the metallic or paper currency: None.

(29) Report published on the operations of the mint and department of mines: None.

LEGATION OF THE UNITED STATES OF AMERICA,
Athens, June 14, 1900.

SIR: I have to acknowledge your letter of the 14th instant, calling my attention to the review of the monetary systems of the world, as given in the report of the Director of the Mint for the fiscal year 1899. I have observed, in a somewhat hurried reading, owing to my immediate departure for Belgrade, no deference to the conventions concluded by Greece with the Latin Union since 1885. I therefore inclose herewith:

1. A typewritten copy, in French, of the convention of 1898 (it is impossible to secure a printed copy), and

2. A printed copy, in Greek, with French translation, of the convention of 1893.

Any information supplementary to the review which I may be able to obtain on my approaching visit to Servia and Roumania I will forward from Belgrade and Bucharest.

I am, sir, your obedient servant,

ARTHUR S. HARDY.

Hon. GEO. E. ROBERTS,
Director of the Mint.

CONVENTION.

His Majesty the King of the Hellenes, the President of the French Republic, His Majesty the King of the Belgians, His Majesty the King of Italy, and the Federal Council of the Swiss Confederation, having recognized the insufficiency of the sil-

ver divisional coins in the circulation, an insufficiency due, among other causes, to the disappearance of a great many of these coins, to the constant development of small transactions, and to new wants resulting from the increase of the population and certain colonial extensions, have resolved to conclude an additional convention to increase the contingents determined by article 9 of the convention of November 6, 1885, and by article 3 of the additional act of December 12 of the same year, in such a manner as to put these contingents in harmony with the actual figure of the population and to increase them in the proportion of 1 franc per capita of the population.

And have designated to this end for their plenipotentiaries, to wit:

His Majesty the King of the Hellenes—Mr. N. Delyanni, his envoy extraordinary and minister plenipotentiary near the President of the French Republic;

His Majesty the King of the Belgians—Baron d'Anethan, his envoy extraordinary and minister plenipotentiary near the President of the French Republic;

The President of the French Republic—Mr. Gabriel Hanotaux, minister of foreign affairs of the French Republic;

His Majesty the King of Italy—His Excellency Count Tornielli Brusati di Vergano, his ambassador extraordinary and minister plenipotentiary near the President of the French Republic;

The Federal Council of the Swiss Confederation—Mr. Lardy, its envoy extraordinary and minister plenipotentiary near the President of the French Republic:

Who, after having communicated to one another their respective plenary powers, which were found to be in good and due form, agreed on the following articles:

ARTICLE 1. The contingents of divisional silver coins determined by article 9 of the convention of November 6, 1885, and by article 3 of the additional act of December 12 of the same year, shall be increased—

	Francs.
For Belgium, by	6,000,000
For France, Algeria, and the colonies	130,000,000
For Italy	30,000,000
For Switzerland	3,000,000

ART. 2. The high contracting parties engage themselves to employ exclusively 5-franc silver pieces of their respective effigies in the manufacture of the new divisional pieces.

Each of the contracting parties, however, is empowered to charge to the sum stipulated in article 1 a coinage of bars to the amount of 3,000,000 of francs, on the condition that it shall form, from the profit resulting from the operation, a reserve fund intended for the maintenance of its monetary circulation of gold and silver.

ART. 3. The arrangement of November 15, 1893, shall be applicable to the new silver coins which the Italian Government may issue after the present additional convention goes into force.

ART. 4. The Hellenic Government abstains from stamping new silver divisional coins until it shall be able to enter into the same engagements as Italy with its monetary allies, the same engagements which Italy contracted for its divisional coins by the act of November 15, 1893, or analogous arrangements accepted by all the high contracting parties.

ART. 5. The high contracting parties engage themselves not to cause to be stamped the contingents determined by article 1 of the present additional convention more than the maximum of two-fifths in the first year and of one-fifth in the following years. The annuities not utilized may be taken advantage of in subsequent fiscal years.

ART. 6. All the other provisions, both of the convention of November 6, 1885, and its annexes and of the additional acts of December 12, 1885, and November 15, 1893, are now and shall remain expressly in force.

ART. 7. The present additional convention shall have the same duration as the convention of November 6, 1885, of which it shall be considered an integral part.

ART. 8. The present additional convention shall be ratified and the ratification shall be exchanged at Paris within the term of three years, or sooner if possible.

In witness whereof the respective plenipotentiaries have signed the present convention and have attached their seals thereto.

Given in quintuple at Paris October 29, 1897.

[SEAL.] N. S. DELYANNI.
[SEAL.] Baron D'ANETHAN.
[SEAL.] G. HANOTAUX.
[SEAL.] G. TORNIELLI.
[SEAL.] LARDY.

Ratified by Parliament and signed by the King February 27 (March 11), 1898.

ARRANGEMENT.

The Italian Government having demanded a partial and temporary revision of the convention of November 6, 1885, in order to prevent the continuous outflow of Italian fractional coins, and the Greek, Belgian, French, and Swiss Governments having deemed it possible to accept the principles of the proposed revision, His Majesty the King of the Hellenes, His Majesty the King of the Belgians, the President of the French Republic, His Majesty the King of Italy, and the Swiss Federal Council have resolved to make a special arrangement to that effect, and have named as their plenipotentiaries:

His Majesty the King of the Hellenes—Mr. Constantine A. Criesis, chargé d'affaires of Greece, at Paris;

His Majesty the King of the Belgians—Mr. Montefiori Levi, senator;

The President of the French Republic—Mr. Roy, president of the board of accounts; Mr. Léon Brédiff, director of the general movement of funds at the ministry of finance; Mr. Alfred de Foville, director of the mint;

His Majesty the King of Italy—Baron Francois de Renzis di Montanaro, envoy extraordinary and minister plenipotentiary of His Majesty the King of Italy to His Majesty the King of the Belgians, and Commander Dominique Zeppa, deputy of the Italian Parliament; and

The Swiss Federal Council—Mr. Charles Edouard Lardy, envoy extraordinary and minister plenipotentiary of the Swiss Confederacy to the Government of the French Republic, and Mr. Conrad Cramer Frey, member of the Swiss National Council;

Who, after submitting to one another their credentials and finding the same in good and proper form, have agreed upon the following articles:

ART. 1. The Greek, Belgian, French, and Swiss Governments agree to retire from circulation Italian silver pieces of 2 francs, 1 franc, 50 centimes, and 20 centimes, and to remit them to the Italian Government, which, in its turn, agrees to accept them and to refund the value thereof upon the terms fixed by the following articles:

ART. 2. Four months after the exchange of ratifications of the present arrangement the public treasuries of Greece, Belgium, France, and Switzerland shall, in modification of article 6 of the convention of November 6, 1885, suspend the acceptance of Italian fractional silver coins.

ART. 3. The term fixed by the preceding article shall be extended one month for Italian fractional coins coming from Algiers and the French colonies.

ART. 4. The Italian fractional coins retired from circulation shall be placed at the disposal of the Italian Government in sums of at least 500,000 francs and charged by each of the other States to an interest-bearing account current. The interest shall be at the rate of two and one-half per cent (2½ per cent), beginning from the day advice is sent to the Italian Government that the coins are withdrawn from circulation for its benefit. It shall be charged at the rate of three and one-half per cent (3½ per cent), beginning from the tenth day following the shipment of the coins, up to the date of actual payment or deposit of the securities furnished in lieu thereof by Italy. The payment shall in no case be delayed beyond three months from the date of shipment.

At least one-half of every remittance shall consist of gold pieces of 10 francs and upward, coined under the terms of the convention of November 6, 1885. The surplus shall be paid in drafts upon the creditor countries. The date of maturity of said drafts shall not exceed the time limit fixed by the foregoing paragraph.

ART. 5. The fractional coins and securities shall be exchanged directly between each of the governments of the union and the Italian Government. Every shipment demanded by the Italian Government may reach the figure of 10,000,000 francs.

All demands for such shipments shall be addressed by the Italian Government exclusively to the French Government, which shall, the same as the Italian Government, be notified by the other governments of the amounts retired by each of them.

It shall be the duty of the French Government, from the time a demand is addressed to it by Italy, to apportion the amount thereof among the other States pro rata, to the amounts stated to have been withdrawn from circulation by each of them.

Three months after the expiration of the terms fixed by articles 2 and 3, the French Government shall advise the Italian Government of the total amount of Italian fractional coins which shall have been retired from circulation in each of the states of the union and in the French colonies.

ART. 6. The Italian Government binds itself to accept upon delivery and to effect payment for a minimum of 45,000,000 francs of its fractional coins within the first four months following the exchange of ratifications, and a minimum of 35,000,000 francs within each quarter of a year following until the amounts set forth in the notices, given in accordance with the provision of the preceding article, shall have been fully drawn.

The Italian Government shall have the privilege, immediately after making reimbursement for one shipment delivered upon its demand, to claim a further installment.

ART. 7. When the full amount of its fractional coins set forth in the notice given to it shall have been received by the Italian Government, and reimbursement made to other states, it shall, in modification of article 7, of the convention of November 6, 1885, no longer be bound to redeem its fractional coins from the public treasuries of other states.

ART. 8. In view of the special exigencies of the monetary circulation of Switzerland, the Federal Government shall have the privilege, within the first four months following the exchange of ratifications of the present arrangement, to remit to the Italian Government upon the terms fixed by article 4, the sum of 15,000,000 francs of fractional coin, to be charged to the minimum of 45,000,000 francs provided in article 6.

The Swiss Federal Government shall participate, however, in the apportionments made in pursuance of article 5, in proportion to the amount retired by it over and above the sums remitted by virtue of the preceeding paragraph.

ART. 9. The Italian Government shall designate those of its treasuries to which shipments of fractional coins may be directed. It shall be charged with all freight and other expenses resulting from the present arrangement, which shall be entered on the debit side of its account current with each of the other states. The settlement of this account shall take place on the 1st of July and on the 1st of January, of each year.

ART. 10. In conformity with articles 4 and 7, of the convention of November 6, 1885, the Italian Government shall not have the power to reject such coins as may have been reduced in weight by wear.

ART. 11. The quota to which the former conventions have limited the coinage, by each of the five states of fractional silver currency, are expressly maintained in force.

ART. 12. The Italian Government having deemed itself authorized to have recourse to the issue of treasury notes in denominations under 5 francs, as an exceptional and temporary measure intended to prevent the outflow of its fractional silver currency, it shall be understood that, in view of the stipulation contained in the preceding article, this issue must be secured by the deposit in the vaults of the Italian treasury of an equal sum in Italian fractional silver currency. The amount of fractional currency thus deposited as security shall at all times be equal to the amount of treasury notes in circulation.

ART. 13. The provisions of article 11 of the convention of November 6, 1885, shall be applicable to all issues of treasury notes as well as to the deposits of fractional coin intended as a security for such issues.

ART. 14. When the public treasuries of Greece, Belgium, France, and Switzerland will no longer be bound to accept Italian fractional currency each of those four States shall have the privilege to prohibit the importation thereof.

ART. 15. From and after the promulgation of the present arrangement the Italian Government shall have the power to prohibit the exportation of its fractional currency.

ART. 16. Articles 6 and 7 of the convention of November 6, 1885, shall remain applicable to fractional silver currency issued by Greece, Belgium, France, and Switzerland.

Each of these four States shall, however, be entitled to demand, upon the terms of the present arrangement, the retirement and remittance of those of its fractional silver coins which are located in Italy.

ART. 17. The Italian Government reserves the privilege to eventually demand that the provisions of articles 6 and 7 of the convention of November 6, 1885, be revived in regard to Italian fractional currency. But this shall not take place unless by the unanimous consent of the other four States.

ART. 18. In case of the convention of November 6, 1885, being denounced it should be proceeded with the liquidation of the union, none but article 15 of the present arrangement shall remain in effect, and the obligation imposed upon each State by article 7 of the convention aforementioned to withdraw within one year its fractional silver coins shall be restored in effect.

ART. 19. The present arrangement must be ratified. The ratifications shall be exchanged at Paris as soon as practicable and not later than the 30th day of January, 1894.

In witness whereof the plenipotentiaries have signed the present arrangement and affixed their seals thereto.

Done at Paris, in five copies, on the 15th of November, 1893.

(Signed)

[SEAL.] For Greece:
C. A. CRIESIS.

For Belgium:

[SEAL.] MONTEFIORE LEVI.
[SEAL.] A. ALLARD,
[SEAL.] A. SAINGTELLETTE.
[SEAL.] BARON ENG. BEYENS.

For France:

[SEAL.] ROY,
LÉON BRÉDIF,
A. DE FOVILLE.

For Italy:

[SEAL.] F. DE RENZIS,
[SEAL.] DOMINICO ZEPPA.

For Switzerland:

[SEAL.] LARDY,
[SEAL.] C. CRAMER FREY.

COINAGE.

[From Report of French Mint, 1901, pp. XXI and 141.]

The coinage of Greece has, since 1885, been confined to nickel currency manufactured at the French mint. The last nickel coinage was executed in 1895. There has been no coinage of any kind since.

GUIANA (DUTCH).

Report on gold and silver for calendar year 1900, colony of Surinam, Dutch Guiana, in answer to the interrogatories of circular of the Bureau of the Mint, dated Washington, January 2, 1901:

Answers to interrogatories, 1900.

(1, 2, and 3) Gold and silver are not coined here.

(4, 5, 6, and 7) There are no statistics kept of the gold and silver used in the industrial arts.

(8) Imports and exports of gold during the year 1900 were:

Description.	Weight.	Value.
IMPORTS.	*Grams.*	*Florins.*
Gold coins		48,000
Raw bullion, etc	266,444	373,022
EXPORTS.		
Raw bullion, etc	1,113,014	1,532,025

(9) Imports and exports of silver during year 1900:

	Florins.
Imports, silver coins	100,000
Exports, silver coins	58,094

(10) No United States gold coin was imported during year 1900.

(11) No gold was imported from United States direct during 1900.

(12) No United States gold coin was melted during the year 1900.

(13) The gold produced from the mines of this colony during the year 1900 weighed 876 kilograms, valued at 1,200,500 florins. It assays about 0.990 fine.

(14) This is a colony of the Netherlands.

(15 and 16) No silver is produced here.

(17 and 18) There are no refineries here.

(19) The stock of gold in the banks and public treasury at the end of the year 1900 was, viz:

	In public treasury.	In banks.
	Florins.	*Florins.*
Gold coin	50	230,810
Gold bullion	----------	1,056

Amount in circulation is unknown.

(20) The stock of silver in the banks and public treasury at the end of the year 1900 was, viz:

	In public treasury.	In banks.
	Florins.	*Florins.*
Silver coin	7,130	747,411
Silver bullion	----------	348

(21 and 23) Government notes are not issued here.

(22) The amount of bank notes outstanding at the end of the year 1900 was 1,387,580 florins.

(24) The amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1900 was about 693,800 florins.

(25) The actual currency of this colony is the silver coins of the Netherlands mint and the bank notes issued by the Surinam Bank here, which are redeemable on demand in specie.

(26) Gold is at a premium compared with the actual currency. The bank and merchants sell it at 5 per cent premium; the demand is only for travelers' use.

(27) Rates for exchange on London during the year 1900 for ninety-day bills averaged 481½.

(28) No laws were passed in 1900 affecting the coinage, issue, or legal-tender character of the metallic or paper currency.

(29) There is no mint or department of mines in existence here. There is some talk of establishing a department of mines.

Respectfully submitted.

ARTHUR DEYO,
United States Consular Agent.

PARAMARIBO, *March 27, 1901.*

HAITI.

LEGATION OF THE UNITED STATES OF AMERICA,
Port au Prince, March 15, 1901.

SIR: I have the honor to inclose report sent to me some weeks ago in regard to exportation of gold, silver, etc. I have just been able to secure the information requested from the national bank report just issued. I have been awaiting this report, hence my delay.

I am, sir, your obedient servant,

W. F. POWELL.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

Answers to interrogatories, 1900.

(1 and 2) Gold and silver coined during 1900: None.
(3) Coinage executed for other governments during 1900: None.
(4, 5, 6, and 7) Fine gold and fine silver used in the industrial arts during 1900: No statistics.
(8) Import and export of gold during calendar year 1900: Export, coin, American gold, $25,000.
(9) Import and export of silver during calendar year 1900: Export, coin, Haitien silver, $3,000.
(10 and 11) Total import of United States gold coin and gold from the United States direct during 1900: No report.
(12) United States gold coin deposited at the mints and melted: None.
(13 and 15) Gold and silver produced from the mines of the country during 1900: Mines undeveloped.
(14 and 16) Product of gold and silver from the colonies of the country: No colonies.
(17 and 18) Product of gold and silver from the refineries of the country: No refineries.
(19) Approximate stock of gold in the country at the close of the calendar year 1900: $1,250,000 American gold. National Bank of Haiti is also the treasury of the Republic.
(20) Approximate stock of silver in the country at the close of the year 1900: $2,500,000.
(21 and 23) Government notes outstanding at the end of the year 1900: $3,469,390 (uncovered by legal-tender gold or silver).
(22 and 24) Bank notes outstanding at the end of the year 1900: None. The bank does not issue notes.
(25) Actual currency of the country: Gold, silver, and paper.
(26) Premium on gold: (Gold is at a premium, but figures were not stated.)
(27) Rate of exchange during calendar year 1900: France, June, 157 per cent; August, 88¼ per cent; average, 116¼ per cent. American gold, October, 81½ per cent; June, 148 per cent; average, 112 per cent.
(28) Laws passed during 1900 affecting the currency: None.
(29) Report published on the operations of the mint: No mint.

ITALY.

Royal Decree Establishing New Types of Gold, Silver, Nickel, and Bronze Coins.

We, Victor Emmanuel III, etc., pursuant to article 8 of the act of August 24, 1862, after hearing the council of ministers, and upon the recommendation of the minister of the treasury, have ordered and do order as follows:

Article 1. The gold coins of the kingdom shall bear, on the obverse, our effigy, the profile being turned to the left side, with the circular legend, "Vittorio Emanuele III:" on the reverse, the heraldic eagle of Savoy, surrounded, above, with the legend "Regno d'Italia" on each side, with a knot of the collar of the Supreme Order of the Annunciation, and, beneath, the designation of value, the date, and the initial "R" of the mint, between two little stars.

The silver coins shall have the same designs or legends as above, except that the profile of our effigy shall be turned to the right.

The nickel coins shall retain the imprints fixed by article 1 of the royal decree of April 26, 1894. They shall bear, accordingly, an olive branch and an oak branch intertwined, surmounted with a radiating star, with the royal crown and the date in the center. On the other side a circle of small grains with the number "20" in the center, and in circular legend "Regno d'Italia," 20 centesimi, and two little stars.

The bronze coins shall bear our effigy, the profile being turned to the left, with the legend "Vittorio Emanuele III, Regno d'Italia:" on the reverse shall be a garland formed of two branches, one olive and the other oak, with the designation of value and date in the center, the shining star of Italy above, and another "R" of the mint.

All the coins aforesaid shall have the usual edge, as before.

ART. 2. The types conforming to the designs annexed to the present decree and examined, pursuant to our order, by the minister of the treasury, are hereby approved.

ART. 3. The new types conforming to the designs herein referred to shall be reproduced in lead and deposited in the archives of the kingdom.

Ordered, etc.

Given at Rome on the 7th of March, 1901.

VICTOR EMMANUEL.

JAPAN.

UNITED STATES LEGATION,
Tokyo, June 12, 1901.

SIR: In compliance with an instruction from the honorable the Secretary of State received in February last, I have the honor to inclose herewith translation of replies to your interrogatories relating to the coinage and currency of Japan for the year 1900.

The delay of the Japanese Government in furnishing me with the desired information has been due in part, at least, no doubt, to the change in the cabinet which has recently occurred.

Very respectfully, your obedient servant. A. E. BUCK.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington.

Answers to interrogatories, 1900.

(1) The amount of gold coined during the calendar year 1900:

Denomination.	Value.
	Yen.
10-yen coins	11,170,000.000

The amount of the recoinage of gold during the calendar year 1900:

Denomination.	Value.
	Yen.
Domestic coins	115,160.089
Foreign coins	74,099.181
Total	189,259.270

(2) The amount of silver coined during the calendar year 1900:

Denomination.	Value.
	Yen.
50-sen coins	1,641,195.000
20-sen coins	160,096.000
10-sen coins	818,794.000
Total	2,620,085.000

The amount of the recoinage of silver during the calendar year 1900:

Domestic coins	yen	1,574.850
Foreign coins	kwan	339,141.07

(As the foreign silver coins melted are not mentioned by countries, their values can not be given here.)

(3) There was no coinage executed for foreign governments during the calendar year 1900.

(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial arts during the calendar year 1900: Unknown.

(8) Value of the import and export of gold during the calendar year 1900:

Description.	Export.	Import.
	Yen.	*Yen.*
Domestic coins	51,151,365.000	263,865.000
Foreign coins	593,563.800	39,002.500
Gold bullion	16,690.880	8,664,330.620
Total	51,761,619.680	8,967,198.120

To state the imports and exports of gold coins and bullion by countries:

Country.	Export.	Import.
	Yen.	*Yen.*
British India	15,656,464.790	
Hongkong	7,335,520.000	500.000
China	8,133,000.930	542,764.400
Philippines		3,718.500
Corea	215,000.000	3,131,032.850
Russian Asia	33,588.260	24,825.880
United States	16,626,920.880	130.390
Great Britain	3,261,124.820	5,263,649.440
Hawaii		200.000
Germany	400,000.000	376.660
France	100,000.000	
Total	51,761,619.680	8,967,198.120

(9) The value of the import and export of silver during the calendar year 1900:

Description.	Export.	Import.
	Yen.	*Yen.*
One-yen coins	588.000	1,351.000
Auxiliary coins	154,127.800	34,047.650
Old coins	13,416.700	
Foreign coins	470,549.790	871,957.740
Silver bullion	4,306,761.080	1,643,280.600
Total	4,945,443.370	2,550,636.990

To state the imports and exports of silver coins and bullion by countries:

Country.	Export.	Import.
	Yen.	*Yen.*
British India	1,572.870	
Hongkong	641,513.980	299,199.900
China	4,058,920.180	1,562,716.970
Corea	179,625.620	75,302.910
Philippines	3,576.530	
Russian Asia	29,893.430	40.800
United States	27,320,540	495,591.110
Great Britain	1,122.750	77,809.000
Hawaii	1,897 470	443.000
Germany		28.440
Other countries		39,504.860
Total	4,945,443.370	2,550,636.990

(10) The value of the total import of United States gold coin during the year 1900:

	Yen.
Import	8,194,510
Export of United States gold coin	264,713,760

(11) The value of the total import of gold from the United States direct in 1900:

	Yen.
Import	130,300
Export to the United States direct from Japan	16,626,920,880

(12) Amount of United States gold coin deposited at the mint and melted: Unknown.

(13 and 15) Gold and silver produced from the mines of the country during calendar year 1900: Unknown.

(14 and 16) As there are no colonies belonging to this country, there was no production of gold and silver from such.

(17 and 18) Output of gold and silver from the refineries of the country during 1900: Unknown.

(19) The stock of gold coin and bullion in the country at the close of the calendar year 1900:

	Yen.
Gold coin	53,134,899,141
In the State treasury	124,665,000
In the Bank of Japan:	
Fund for convertible notes	35,367,842,000
Other stock	79,850,000
In circulation	17,562,552,141
Gold bullion	30,507,380,490
In the State treasury	None.
In the Bank of Japan:	
Fund for convertible notes	29,981,286,710
Other stock	526,093,780
In circulation (unknown).	

(20) The stock of silver coin and bullion in the country at the close of the calendar year 1900:

	Yen.
Silver coin	56,168,730,200
In the State treasury	1,715,391,000
In the Bank of Japan	1,630,800
In circulation	54,451,708,400
Silver bullion	2,291,106,000
In the State treasury	291,106,000
In the Bank of Japan (fund for convertible notes)	2,000,000,000
In circulation (unknown).	

(21 and 23) There were no Government notes outstanding at the end of the year 1900.

(22) The amount of the convertible bank notes outstanding at the end of the year 1900: 228,570,032 yen.

(24) The amount of the uncovered bank notes at the end of the year 1900: 161,220,903,290 yen.

(25) The legal and actual currency of the country was gold.

(26) Gold being the actual currency of the country, there was no premium.

(27) The highest, lowest, and average rate of exchange on London during the year 1900:

Months.	Highest.	Lowest.	Average.
	s. *d.*	*s.* *d.*	*s.* *d.*
January	2 0.375	2 0.375	2 0.375
February	2 0.375	2 0.375	2 0.375
March	2 0.250	2 0.313	2 0.272
April	2 0.250	2 0.250	2 0.250
May	2 0.250	2 0.250	2 0.250
June	2 0.250	2 0.250	2 0.250
July	2 0.250	2 0.313	2 0.284
August	2 0.313	2 0.313	2 0.313
September	2 0.313	2 0.313	2 0.313
October	2 0.313	2 0.313	2 0.313
November	2 0.313	2 0.313	2 0.313
December	2 0.313	2 0.313	2 0.313

(28) No laws or imperial ordinances relating to coinage, etc., were issued in the year 1900.

(29) We present herewith a copy of the latest annual report of the mint.

[From "Report of the director of the imperial mint, Osaka, for the year ending the 31st of the third month of the thirty-fourth year of Meiji" (March 31, 1901), pp. 2, 3, 4, and 5.]

The Deposit of Bullion.

The total amounts of bullion deposited or purchased for coinage during the financial year are given in the following table:

GOLD.

Description.	Weight.
	Momme.
Gold bullion fit for coinage	99,264.29
Gold contained in parting metal	530,159.88
Foreign gold coins	16,466.32
English gold ingots	1,819,415.54
Chinese gold ingots	82,688.81
Korean gold ingots	662,034.17
Russian gold ingots	13,801.73
Total	3,223,830.74

SILVER.

Refined silver ingots	5,396,052.72
Foreign silver coins	762,857.43
Foreign silver ingots	878,283.96
Worn silver coins (Japanese)	11,117.00
Total	7,048,311.11

The total amounts of bullion deposited into or purchased by the mint from its commencement (December, 1870) up to the end of this financial year are given in the following tables:

GOLD.

Description.	Weight.
	Momme.
Gold bullion fit for coinage	26,356,751.68
Gold contained in parting metal	6,849,218.89
Worn gold coins (Japanese)	148,208.26
Foreign gold coins	2,975,121.62
English gold ingots	1,819,415.54
Chinese gold ingots	82,688.81
Korean gold ingots	662,034.17
Russian gold ingots	13,801.73
Foreign gold ingots	24,261,882.15
Total	63,169,122.85

SILVER.

Silver ingots fit for coinage	402,208,097.95
Silver contained in parting metal	75,726,307.23
Worn silver coins (Japanese)	314,884.14
Foreign silver coins	37,597,476.11
Foreign silver ingots	829,021,815.08
Total (0.900 fine)	1,344,868,580.51
Foreign silver ingots for subsidiary coins	182,527,254.22
Silver 1-yen coins for subsidiary coins	131,301,761.48
Worn subsidiary coins for subsidiary coins	8,493.90
Refined silver ingots for subsidiary coins	5,396,052.72
Foreign silver coins for subsidiary coins	762,857.43
Worn silver coins (Japanese) for subsidiary coins	11,117.00
Total (0.800 fine)	323,007,536.75
Grand total	1,667,876,117.26

The total amounts of bullion deposited for refining and certification of fineness at the mint were: Gold, 1,421,029.82 momme (fine weight); silver, 9,973,019.84 momme (fine weight).

The total amounts of bullion deposited for refining and certification of fineness into the mint since the regulation for the certification came in force in April, 1898, up to the end of this financial year were: Gold, 5,608,903.59 momme (fine weight); silver, 33,765,400.82 momme (fine weight).

Banking and Finance in Japan.

Extract from the address of Governor Yamamoto, delivered at the semiannual meeting of the stockholders on February 16, 1901.

[From the Bankers' Magazine, London, August, 1901, p. 241.]

To sum up the year under review, we have been struggling against various adverse circumstances, the unfavorable balance of trade, the scarcity of money, and the market disturbances produced by the Chinese affair, a struggle which is still maintained at the present moment.

We are arrived at an important stage in the financial and economic history of the country. That store of money made up of the war indemnity and the proceeds of national loans, by which the country has been conducting various undertakings since the late war with China, has been nearly exhausted, while not a small number of important undertakings remain yet to be taken in hand both by the Government and by private individuals. But the result of our foreign trade is now such that a speedy return of specie to this country can not be expected; and it is not easy to find a way of supplying an adequate amount of capital for our commerce and industry. To conduct the operations of the bank in such a way as to meet without failure the requirements of this difficult situation is the task to which I am determined to devote my whole energy, and for the successful prosecution of which I must rely upon your support and sympathy.

Enactment of the Coinage Law and the Particulars Relative to its Enforcement.

Section I.—*Steps in the development of the coinage system.*

From the first establishment of the coinage system in the sixth year of Keicho (1600 A. D.), under the Tokugawa Shogunate, till the overthrow of the Shogunate Government in 1868, there had been no change in the system for more than two hundred and sixty years. Yet various causes taken together have combined to practically destroy that system and bring the currency of the country into the greatest disorder. Chief among these causes may be mentioned the fact that the coins in circulation became debased, losing both in quality and quantity through successive recoinage, to which the Shogunate Government invariably resorted, as its relief measure, at times of financial distress; the only case of recoinage in which debasement did not take place being that of the Kioho era (1715–1734 A. D.). In addition to this main cause there must be mentioned the fact that some of the Han (or Daimio) governments secretly coined money or issued paper currency for circulation within their respective dominions. These things naturally led to the practical destruction of the system established during the Keicho era.

After the restoration the Imperial Government felt the pressing need of reforming the currency system of the country, and as a first step in the work of reform established the Osaka mint. Closely following that step the Government introduced a new system of gold coinage by the promulgation of the new coinage regulations in May, 1871.

Yet, owing to the fact that in those early days the universal medium of exchange in the trade of the Far East was the Mexican dollar, the Government thought that the interests of the foreign trade would be best served by issuing, aside from the standard gold coins, the silver 1 yen (or trade dollar), equal in size and quality to the Mexican dollar, and by making it legal tender within the limits of the treaty ports,

But on account of the disordered financial conditions of the country at that time, chiefly owing to the inflation of inconvertible paper money, the coins were exported from the country with enormous rapidity, and the great difficulty of maintaining a gold standard by a country situated in the midst of the silver countries of the East was now painfully realized. For this reason, in May, 1878, by Imperial Ordinances No. XII and No. XIII, the Government gave permission to use the 1-yen trade dollar as legal tender throughout the country at large.

Thus was our gold-standard system changed now into a gold and silver double standard. On the other hand, immediately after the restoration, the Government, in order to fill the empty exchequer, began to issue paper money as an unavoidable expedient of a temporary nature to meet the expenses of the revolutionary war; moreover, when, in 1871, the Han governments were abolished, the paper moneys issued by them had to be taken over by the Imperial Government, so that for the adjustment of this class of paper money a further large amount of notes had to be issued. Then, again, the civil war of 1877 broke out, and for the expenses of subduing that rebellion another large amount of paper money was issued. These successive issues swelled the paper currency of the country to an immense amount, far beyond the actual need. In the spring of the year 1878 a depreciating tendency set in and the troubles grew steadily greater. In August, 1876, by Imperial Ordinance No. CVI, the Government revised the national-bank regulations, making the establishment of national banks very much easier, which led to the corresponding expansion in the volume of bank notes. This greatly accelerated the depreciation of paper money, leading to the rise of prices, the exodus of specie, the excess of the imports over the exports, the growth of the habits of luxury among agricultural populations, and of the spirit of speculation among merchants and manufacturers. All these things together combined to bring on the economical crisis of 1880 and 1881. The authorities of the time interpreted the depreciation of paper money as being caused by the scarcity of silver currency and did everything possible to increase the volume of silver coins in the market. The Government sold silver coins, planned to facilitate the exchange of silver coins, and to call forth coins hoarded by the people by opening places for the exchange of Mexican dollars and by the establishment of the Yokohama Specie Bank.

But the more they tried to keep down the price of silver so much more it rose, until the Yokohama Specie Bank, which was established in February, 1880, came to the brink of bankruptcy in the short space of one year. These facts, however, made it clear at last that there was no other course to pursue in order to stop the depreciation except to contract the volume of the paper currency. In September, 1880, the Government for the first time commenced to redeem part of the paper money. But the depreciating tendency was not stopped. When in October, 1881, Count Matsukata became minister of finance, he saw that the mere redemption of a part of the paper money would not be sufficient to stop its depreciation, but that besides this it would be necessary to take steps to increase the specie reserve of the Government as preparatory to the resumption of specie payment, as well as to establish a central bank with the power of issuing convertible notes in order to relieve the general financial distress and to perfect the monetary system of the country. These plans being proposed in the cabinet council and adopted, the Bank of Japan was established by imperial ordinance No. XXXII, in June, 1882, and the privilege of issuing convertible notes was granted to the bank by imperial ordinance No. XVII, in May, 1884. Further, the method of making receipts and disbursements of the Government revenue was changed, a strict economy was practiced in the different departments of the Government, and one-half of the surplus obtained in this way was devoted to the redemption of paper money, while the other half was added to the specie reserve.

Besides, since the latter part of 1881, this reserve fund was employed for discounting the foreign bills of exchange, with a view to encouraging the export trade of the country, which in turn would lead to the importation of specie. In this way there took place on the one hand the gradual redemption of the paper money and on the other the augmentation of the specie reserve, with the effect that the Government paper money began now to regain credit. At the close of 1885 the difference between silver and paper almost disappeared. The opportune moment seemed now to have arrived for effecting the substitution of the convertible for the inconvertible notes. The Government therefore gave notice by imperial ordinance No. XIV, in June, 1885, that specie payment would be resumed from the 1st day of January, 1886. Previous to this, by imperial ordinance No. XIV, in May, 1883, the national-bank regulations were revised and a method of conjoined redemption of the notes of all national banks was adopted. And at last,

by law No. VIII of 1896 and law No. VI of 1898, both the Government paper money and the national-bank notes were prohibited from circulating after December, 1899. Thus was the convertible-note system at last established on a firm and stable foundation.

These particulars were fully stated in the report on the adjustment of the paper currency presented in October, 1890.

But, on the other hand, one effect of the establishment of the convertible-note system, as thus narrated, was to make Japan a de facto silver-standard country. This was perhaps an inevitable step the country had to take in order to reach at last a sound financial basis.

The authorities were conscious even at that time that, in order to make a healthy financial development, Japan would have to enter, sooner or later, the international economic community by adopting a gold standard. That the Government nevertheless pursued a policy which led to the inevitable result of making Japan a de facto silver country was due mainly to the great difficulty of accumulating the large gold reserve which would be needed for adopting the gold standard. It was thought advisable to leave the latter, as a further end to be aimed at, to some more favorable time.

The first cause of the recent rapid depreciation of silver we must attribute to Germany's adoption of the gold standard in 1873, in consequence of which she began to sell silver. Among other powerful causes may be mentioned the limitation and final cessation of silver coinage in the countries of the Latin Union and the discovery of the rich silver mines of North America. When, however, in 1893, India, the greatest silver country in Asia, took steps to reorganize her currency system, the sudden fall in the price of silver became exceptionally marked. At this time, Japan being a de facto silver country, the effect upon her of this sudden fall was very great. Fluctuations in foreign exchange now became exceedingly frequent and unreliable. Business men lost a constant standard of value, and the foreign trade ceased to make healthy development. Besides, the prices rose exorbitantly, the spirit of speculation became rampant, and in other ways the greatest disorder began to prevail in the economic condition of the country. The authorities became more and more impressed with the fear that to maintain further the silver standard might be opposed to the best interest of the country, and that the time seemed ripe for adopting at once the gold-standard system. The finance minister of this time, Mr. (now Viscount) Kunitake Watanabe, presented a memorandum on the necessity of making investigations of the coinage system of the country, and the coinage system investigation commission was appointed by imperial ordinance No. CXIII of October, 1893. The results of the investigations conducted by that commission showed that the majority of the commission were in favor of adopting the gold standard. At this time, most fortunately, a way was opened for securing a large gold reserve necessary for adopting the gold standard through the receipt of a large Chinese indemnity—230,000,000 taels—as a result of the Chino-Japanese war of 1894-95.

SECTION II.—*Receipt of the Chinese indemnity and enactment of the coinage law.*

The indemnity money received by the Imperial Government from China as a result of the war of 1894–95 was altogether 230.000,000 taels, the payment of this indemnity being based on the terms of the treaty of peace signed at Shimonoseki on April 17, 1895, and of the convention for the retrocession of the Lio-tung Peninsula signed on November 8 of the same year. Now, although according to the terms of these agreements, the amounts of the indemnity specified were to be paid in Kuping taels, yet actually there existed no such coin as the Kuping tael; and what was meant by specifying that standard name was merely to denote the amount of the indemnity in terms of the official standard of weight in China. At the time when Japan was to receive the indemnity the price of silver in the chief markets of the world was daily depreciating and its future prospects were exceedingly uncertain. For this reason, as well as for the reason that it would be well for Japan to adopt sooner or later the gold standard, it was regarded as more advantageous by Count Matsukata, who succeeded Mr. Watanabe as finance minister, to make arrangement for receiving the Chinese indemnity in pounds sterling instead of taels. On this suggestion being adopted by the cabinet, the negotiations were successfully concluded with the Chinese Government for the payment of the indemnity in terms of the English coin, by reducing at the beginning the entire indemnity specified in terms of Kuping taels into those of pounds sterling. The way was thus opened for creating the gold reserve needed for the adoption of the gold standard.

On Count Matsukata's resuming the post of the finance minister in September, 1896, after retiring to private life for a short time, he had every preparation made for the inauguration of the gold standard, and in March, 1897, a bill on the coinage law was presented to the Imperial Diet, which was passed and promulgated as law on the 29th day of the same month. The new system went into force on the 1st day of October, 1897.

SECTION III.—*The minting of the new coins and the withdrawal from circulation of 1-yen silver coins.*

With the promulgation of the coinage law in March, 1897, the finance minister, Count Matsukata, took steps to purchase gold bullion by utilizing a portion of the Chinese indemnity. But in order to avoid disturbing the money market and causing loss on the State treasury, the purchase of gold was made not all at once, but in portions—sometimes purchasing gold bullion or sometimes sending home English coins—taking every advantage of the changing condition of the money market. The gold thus sent home was at once transferred to the mint to be minted into coins, with all possible dispatch, so that before the day the coinage law went into operation, i. e., September 30, 1897, there had been turned out from the mint 49,587,160 yen of the new gold coins, and further, by April, 1898, 24,868,575 yen more, making altogether 74,455,735 yen. These were all devoted toward making the exchange of 1-yen silver coins. The exchange was commenced in October, 1897, and concluded on July 31, 1898. The amount of 1-yen silver coins exchanged on demand for gold coins as well as those exchanged at the treasury after 1-yen silver coins had been received for taxes and other public payments amounted altogether to 45,588,369 yen.

Besides this amount of 1-yen silver coins withdrawn from circulation, the amount of the promissory notes of the mint to pay coins which had been issued in exchange for silver bullion deposited at the mint to be coined into 1-yen coins stood at 29,505,453 yen, which were also exchanged for gold coins according to Article XVI of the coinage law.

The total of silver 1-yen coins and bullion, corresponding to the amount of the promissory notes of the mint now withdrawn from circulation, amounted to the gross sum of 75,093,822 yen. The account of the entire amount of 1-yen silver coins issued from the very beginning is as follows:

	Yen.
Melted at the mint	460,904,000
Net export abroad	99,508,740.000
On September 30, 1897, the net export stood at 110,355,205 yen, but between that date and July 31, 1898, 10,846,465 yen were brought back in order to get them exchanged for gold coins; hence the amount mentioned in the statement.	
Transferred into Korea, China, etc., in connection with the war of 1894–95	11,028,633.000
Disbursed in Formosa after the cession of the island and never brought in for exchange	5,732,027.000
Withdrawn from circulation by being exchanged for gold coins	45,588,369.000
Items under the above:	
Directly exchanged for gold coins at home	27,801,832.000
Brought back from abroad and exchanged	10,846,465.000
Received at home for taxes and other public payments	3,977,099.000
Received in Formosa for taxes and other public payments	2,962,973.000
The part existing at home which was never brought in for exchange	2,815,037.000
Total, the entire amount of 1-yen silver coins issued	165,133,710.000
Besides the above:	
Promissory notes of the mint to pay coins in exchange, at March 31, 1897, and withdrawn from circulation	29,505,453.042

Although, according to the above statement, about 2,810.000 yen of 1-yen silver coins appear to remain in the country yet unexchanged in the country, it appears, however, that they are no longer actually in the country, as no report of their presence has been received since the expiration of the time fixed for exchange. Most likely these coins have been lost or injured or carried away by foreign visitors.

It must be remembered, however, that, though the reform of coinage was effected by minting gold coins with the gold bullion belonging to the Chinese indemnity, the amount thus employed for the creation of the gold reserve was not permanently spent, but merely borrowed for a time from the Chinese indemnity special comptabilité. The gold bullion belonging to the indemnity which was thus utilized was after all paid back with the gold coins obtained by selling as bullion 1-yen silver coins.

Since the 1-yen silver coins which had been exported abroad before the enactment of the coinage law amounted to more than 100,000,000 yen, it was much

feared in many quarters that the amount brought back for exchange would be large, and that the treasury would have to bear no small loss from the exchange. Count Matsukata, however, had very careful researches made as to the condition of circulation of 1-yen silver coins in Shanghai, Hongkong, the Straits Settlements, etc., and as a result of those researches the probable amount which would be brought back was put at about 10,000,000 yen. It is gratifying that this estimate was not far from truth; for the coins actually brought back amounted to 10,846,465 yen, so that the loss to the treasury was not as large as was feared in certain quarters.

About the time the coinage law went into operation the Government prohibited the circulation of 1-yen silver coins on and after April 1, 1898, by Imperial Ordinance No. CCCXXXVIII, while, according to the provisions of the coinage law, these coins were to be exchanged for gold coins by the Government for five years from the date their circulation was prohibited. Now, from the way their exchange and retirement took place, there seemed to be no need of maintaining the five-year period; but, owing to fluctuations in the price of silver, there was no little fear that under certain circumstances counterfeit coins might be brought in for exchange and cause much loss to the Government.

The finance minister, Count Matsukata, proposed to the cabinet council at the close of the year 1897 to draw up a bill for the law shortening the period allowed for exchange of 1-yen silver coins after they were prohibited from circulation. Yet, owing to the dissolution of the Diet and the resignation of the cabinet that proposal was not realized. Count Inonye, who succeeded Count Matsukata as finance minister, however, concurred in the same view, and the draft of a law for cutting short the five-year period was presented to the Imperial Diet and, being passed, was promulgated on June 10, 1898. According to the provisions of this law, 1-yen silver coins were to be exchanged till July 31, 1898, but not after that date. On the other hand, the Government took every precaution during the ten months intervening between the going into operation of the coinage law and July 31, 1898, to expedite the process of exchange, the central Government treasury, and 447 treasuries and subtreasuries throughout the country, as well as the Yokohama Specie Bank and its Kobe branch office, as agencies of the Bank of Japan, being charged with the business of exchange. To simplify the matter, the Government granted the special privilege of making the taxes and other public payments in 1-yen silver coins after they were prohibited from circulation. It may be said that the whole process of exchange was thus completed without a single drawback.

SECTION IV.—*The disposal of 1-yen silver coins withdrawn from circulation and the increased issue of subsidiary silver coins.*

The disposal of the 1-yen silver coins and of the silver bullion in the mint, corresponding to the promissory notes of the mint now withdrawn from circulation—amounting altogether to the sum of 75,093,822 yen—was finally completed in December, 1898, one year and three months after the going into operation of the coinage law. The coins were disposed of as follows: 27,567,012 yen were set apart as material for minting subsidiary silver coins in the years between 1897–98 and 1899–1900, inclusive; 40,786,662 yen were sold at Shanghai, Hongkong, etc.; 6,740,148 yen were transferred to Formosa, Korea, etc., and placed in circulation at current valuation. It might be remarked that if the disposal of these silver coins were not made with sufficient dispatch the Government, which kept so large a quantity of silver, would probably have suffered no small loss on account of depreciation or incurred much inconvenience in the employment of funds in the treasury. On the other hand, however, if the disposal were made too hurriedly it might have led to the further depreciation of the price of silver. For these reasons the Government paid the closest attention to changes in the money market and took steps to sell the silver now accumulated in the treasury as speedily and as advantageously as the circumstances would allow. When the demand for silver increased and its price rose, on account of the stringency of the money market in the southern portions of China and on account of the breaking out of the war between the United States of America and Spain, the Government seized the opportunity to sell, so that, with the loss of but 7 per cent, instead of more than 10 per cent, as was first expected, the sale was completed in the short space of about one year. The rate of the price which the sale commanded was even higher than the average rate of the current price of silver in London. The loss sustained by the treasury on account of the disposal of the retired silver yen amounted to 5,397,581 yen, and the expenses connected with the process of

making the disposal amounted to 155,731 yen, making the total of 5,553,112 yen. This latter sum was made good by the factory profits of the mint, amounting to 5,651,961 yen, which were more than sufficient to cover the losses and expenses connected with the disposal of 1-yen silver coins.

Count Matsukata had long realized the need of supplying hard money for use in the daily small transactions of the people, in order to strengthen the foundations of the coinage system. In making the adjustment of the paper currency, Count Matsukata, as finance minister, adopted the policy of issuing subsidiary silver coins of the denominations of 20 sen and 10 sen in exchange for the notes below 50 sen, and 10-sen notes were forbidden to circulate after June 30, 1887, and other notes, such as the 50-sen and 20-sen, also are now becoming greatly reduced through exchange for the successive issues of subsidiary silver coins. The 1-yen convertible notes of the Bank of Japan, which amounted to about 66,000,000 yen at the time of the coinage reform, were then being largely used in the daily small transactions. And since such use of the paper money was not desirable for the secure establishment of the coinage system, the Government gave order to the Bank of Japan to take steps to withdraw those notes from circulation. The gap thus created in the currency of the country was to be supplied partly by issuing notes from 5 yen upward, but the larger part was to be supplied by issuing subsidiary silver coins. With the latter object in view, a scheme was now adopted of coining about 40,000,000 yen of subsidiary silver pieces. Now, if to this amount is added the amount of subsidiary coins which had been already issued, the total of subsidiary coins would amount to about 81,820,000 yen, or 2 yen per head of the population of the country. It would seem that in the present economic condition of the country such a ratio between the subsidiary coins and the population was about right when compared with the condition of things in other countries. The plan, therefore, of making the increased issue of subsidiary coins has been steadily carried out, and already, by December, 1899, 30,675,000 yen had been coined, which are now being placed in circulation in proportion to the retirement of 1-yen convertible notes.

SECTION V.—*Prospect of future supply for the gold reserve.*

In March, 1897, when the coinage law was enacted, there were some who had grave fears that the maintenance of the necessary gold reserve would not be possible, owing to the smallness of the native product of gold. At that time Count Matsukata explained that by taking proper measures it would not be difficult for the Government to secure the necessary supply of gold from China, Korea, Australia, etc. It is indeed true that the question of gold supply constitutes the most vital point in the successful working of the gold-standard system. After the adoption of the gold standard, therefore, the Government took all possible measures for absorbing gold, and is now in position to report concerning the results of its endeavors. It will, indeed, be seen by comparing the quantity of gold coins and bullion imported during 1899 (January–December, inclusive), i. e., 20,080,697 yen, with the corresponding quantity during the previous year, i. e., 37,027,753 yen, that there was a reduction of 16,947,056 yen in the amount of gold imported to this country in 1899 as compared with the import of the previous year.

But, before making up our mind as to our conclusion, we will do well to examine the different quantities imported and the respective countries from which those quantities came. The following table will give the desired particulars:

Places of shipments.	1899 (January-December, inclusive).	1898 (January-December, inclusive).	Balance showing the increase or decrease.
	Yen.	*Yen.*	*Yen.*
China	8,240,386	116,455	8,123,931
Korea	2,438,253	1,062,682	1,375,571
Hongkong	1,112,084	31,371	1,080,713
Philippine Islands	932,790		932,790
England	7,229,379	35,759,157	[a] 28,529,778
Other countries	127,805	58,088	69,717
Total	20,080,697	37,027,753	[a] 16,947,056

[a] Shows decrease.

The study of the foregoing table will show that the main cause of the decrease in the import of gold in 1899 from that of the previous year lies in the fact of the decrease of the import from England; that is to say, the decrease in the amount

of the Chinese indemnity sent home. If we leave this item of import from England aside and consider other items, we shall see that the imports under different heads have all considerably increased. This increase means that the course of shipment which had before been toward Europe has been since considerably deflected toward this country. The result has been attained not without effort. Count Matsukata, realizing the necessity of absorbing gold, ordered the Bank of Japan to take steps for expanding the exchange services of the banks in correspondence with it by utilizing its reserve capacity of issuing convertible bank notes, and, in other ways, to accommodate them, e. g., by the loan of funds, thus opening the way through these operations for absorbing gold produced in neighboring countries. If this line of policy is further carried out and attempts made to absorb the gold produced in neighboring countries, I have no doubt that the Government will be able to secure in future the gold supply needed for keeping up the necessary gold reserve. On the other hand, however, it will be needful to pay very close attention to the state of the money-market at home which may lead to the exodus of specie. The following table will show the exports of gold during the year 1899:

Months.	To China.	To Korea.	To Hongkong.	To Philippine Islands.	To England.	To British India.	To other countries.	Total.
	Yen.	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*
January	6,630							6,630
February			80,000					80,000
March	8,288		20,000					28,288
April	15,563						12,056	27,619
May	6,740						5,151	11,891
June	2,959						4,020	6,979
July	2,405						6,560	8,965
August	7,896						1,404	9,300
September	10,777				500	405,583	500,006	916,860
October	25,972		335,000			2,663,512		3,024,484
November	8,505		330,000			2,701,534	502,237	3,542,276
December	7,245		250,000			845,939	1,890	1,105,074
Total	102,980		1,015,000		500	6,616,568	1,033,318	8,768,366

It will be noted that the main part of the gold exodus in the above table occurred after September, 1899, and that 6,616,568 yen went to India. The reason for this latter fact is not difficult to discover. It is owing to the fact that the Indian government was trying hard to absorb gold in view of the coming of the time for practically carrying out the project of adopting the gold standard, which had been maturing for so many years, as well as to the fact that Japan's trade with India was such that we stood in the position of payers for the excess of the imports from India over our exports, and lastly the rate of indirect exchange between India and Japan was such that we stood in a position of disadvantage, resulting in the export of gold to that country. The finance minister, Count Matsukata, now adopted proper measures to prevent the exportation of gold, and the returns for December showed that he has not been entirely unsuccessful.

That the condition of the import and export of gold will have to receive the increasing attention of the Government, as bearing an intimate relation to the maintenance of the gold reserve, is one of the inevitable results of adopting the gold standard.

SECTION VI.—*Effects of the coinage reform upon the financial and economic conditions of the country.*

With the going into operation of the coinage law in October, 1897, and the completion of disposal of the retired 1-yen silver coins in December, 1898, Japan became a purely gold-standard country. But since this reform of the coinage had in view the far-reaching object of laying the permanent financial and economic foundations of the country, it is impossible, in the one or two years which have elapsed since the change, to give a definite judgment as to its results. Besides, the country is now suffering from a depression of industry and a stringency of the money market as the result of an extraordinary expansion of industrial enterprise through the influence of the war of 1894-95, while the poor rice crops and the going into operation of the new customs regulations, etc., are other incidents which must also be taken into consideration. It is therefore exceedingly difficult to give a clear opinion concerning the effects of the coinage reform.

But, on the other hand, we are not without indications to show that some of the ends aimed at have been already attained. For instance, since the enforcement of the coinage law the standard coinage of the country has ceased to be always changing in value, and the price also, being freed from the effect of fluctuations in the values of the coinage, have ceased to change, except in accordance with the economic law of supply and demand. For these reasons the commercial and industrial enterprises have come to make an orderly and healthy development; the trade of the country with the gold-standard countries, which comprise the larger part of our entire foreign trade, has also begun to make a healthy growth, being freed from sudden fluctuations in the foreign exchange. Now as to the last-mentioned item the fluctuations of the exchange rate are exceedingly slight. the rate of exchange on London since October, 1897, running simply between 2s. 0.1250d. and 2s. 0.8125d. As to the trade with the silver-standard countries there indeed existed grave fears in some quarters that the country might come to occupy a position of much disadvantage. Yet the results thus far do not seem to justify those fears, there being on the whole considerable increase in our foreign trade with those countries.

The exports to the latter steadily increased from about 54,200,000 yen in 1897 to about 69,080,000 yen in 1898, and again to about 85,200,000 yen in 1899. In regard to the imports from those countries, the amount rose from about 65,450,000 yen in 1897 to about 77,170,000 in 1898; and though it came up to but about 53,210,000 yen in 1899, the reduction may be easily accounted for by the temporary cessation of the importation of rice, owing to the rich rice crops at home for this and the previous year, and by the reduction of imported manure, owing to the rich fishery yield in Hokkaido, as well as by the especially large importations in 1898 to take advantage of the old tariff rates before the going into effect of the new tariff regulations. It is consequently natural to conclude that the reduction of imports for 1899 can not be charged to the effect of the coinage reform.

One result of the reform which needs especial notice is the fact that as a result of the adoption of the gold standard a closer relationship has been established between the money market here and the money market abroad. It is evident that a tendency has already set in to invest in this country at a low rate of interest capital from gold-standard foreign countries, thus supplying the lack of capital in the country and giving a powerful stimulus to the development of industry. It may be regarded as a happy omen that the Government was able to raise recently a foreign loan of £10,000,000 in London at 4 per cent interest.

SECTION VII.—*The coinage system of Formosa.*

Since the trade of Formosa with the silver-standard continental nations opposite comprised nine-tenths of its total foreign trade, and, further, as it was exceedingly difficult to change all at once the customs and practices of the natives of the islands, it was decided to wait for some future opportunity to enforce the coinage law in that island, and the Government now adopted an expedient of permitting the circulation in Formosa of 1-yen silver coins at current value. Although the gold standard will be introduced at some future time, yet for the present the Government felt compelled to be satisfied with the temporary expedient, as just mentioned.

CHAPTER II.—*The adjustment of the Government paper money.*

In pursuance of the Government policy as sketched in the report of Count Matsukata, finance minister, dated October, 1890, the circulation of the Government paper money was prohibited after December, 1899.

Thus was completed the adjustment of all kinds of paper money issued by the Government. The particulars are as follows: The entire amount of paper money issued by the Government since the early years of the Meiji era was 123,235,597.526 yen, of which the amount either redeemed or whose period of exchange expired by the last day of January, 1900, was 120,053,619.526 yen, so that the amount still in existence, though prohibited from circulation, which yet the Government is pledged to redeem within the period of five years, is 3,181,978 yen. Since the fund needed for the redemption of the latter amount is kept in the Government treasuries throughout the country, the notes may be exchanged on demand at any time before the expiration of five years.

On the revision of the paper-money redemption special comptabilité law in 1890, by law No. LVI, the sum of 32,000,000 yen was allotted toward the exchange of paper money of 1 yen and upward by borrowing 22,000,000 yen from the Bank of

Japan and transferring 10,000,000 yen from the reserve fund; and again the sum of 7,705,311.750 yen was set aside for the exchange of the notes of 50 sen and below by transferring that sum from the general account during the period between 1890–91 and 1897–98, inclusive. The total redemption fund therefore amounted to 39,705,311.750 yen. By pursuing the policy thus adopted the Government was able, with the fund thus set aside, to redeem before the last day of January, 1900, altogether 36,523,331.550 yen, of which 29,787,079.500 yen consisted of notes of 1 yen or upward and 6,736,252.050 yen consisted of notes of 50 sen or below. The amount of the paper-money redemption fund yet remaining was 3,181,980.200 yen.

But since the amount of the Government paper money which ceased to circulate on account of fraudulent alterations as well as on account of the expiration of the period allowed for exchange, amounting altogether to 359,946.350 yen, was added to the amount redeemed as mentioned above, both items together making the sum of 36,883,277.900 yen, and the latter sum was deducted from the sum of 40,065,255.-900 yen, the amount of the Government paper money in circulation in the beginning of the year 1890, we get the sum of 3,181,978 yen as the amount in circulation at present, which may be redeemed any time with the remnant of the paper-money redemption fund.

When in the year 1897–98 the transference of the fund from the general account to the paper-money redemption fund was completed, Count Inouye, the finance minister at that time, brought before the Imperial Diet a bill for the law for prohibiting the circulation of the Government paper money after December 31, 1899. That bill being passed in the Diet, was promulgated as law No. VI of 1898. The period allowed for the exchange of the Government paper money after it was prohibited from circulation was fixed at five years.

The particulars relating to the 10-sen notes issued by the Government are as follows: The 10-sen notes were prohibited to circulate after June 30, 1887, by imperial ordinance No. L of 1886, but on February 28, 1890, by law No. XIII, the period allowed for its exchange was fixed at three years from the above-mentioned date, so that the withdrawal of 10-sen notes was entirely completed by February 27, 1893. Now the entire amount of 10-sen notes issued by the Government was 111,698,415.800 yen. Of this total, the amount exchanged for other kinds of paper money and retired was 5,989,556.550 yen; the amount withdrawn from circulation through liquidation was 702,262.750 yen; the amount exchanged for the public-loan bonds was 151,010.000 yen; the amount retired by exchange for silver coins was 4,494,665.700 yen, and the amount withdrawn from circulation on account of fraudulent alterations was 1,073.850 yen, thus making the total amount withdrawn from circulation 11,338,568.850 yen. If this amount is deducted from the entire amount of 10-sen notes issued by the Government, i. e., 11,698,415.800 yen, there remains the sum of 359,846.950 yen, which may be put down as the amount lost. This lost amount when compared with the entire amount issued forms 3.07 per cent.

Thus was completed the retirement of the 10-sen notes, and since the other notes issued by the Government were prohibited from circulation after December, 1899, the entire retirement of the Government paper money will be completed five years hence. (From the report on the Post-Bellum Financial Administration in Japan, 1896–1900, pp. 178–201.)

KOREA.

LEGATION OF THE UNITED STATES,
Seoul, February 26, 1901.

SIR: In accordance with the request of the Acting Secretary of State, communicated to me in dispatch of the 7th of January last, I have the honor to inclose for your information a series of answers to the interrogatories of the Treasury Department, as contained in its circular of the 2d of January, 1901.

I have the honor to be, sir, your very obedient,

HORACE N. ALLEN.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

Answers to interrogatories.

(1 and 2) Gold and silver coinage: No gold or silver was coined in Korea during 1900.

(3) No coinage was executed for other governments during 1900.

(4, 5, 6, and 7) Amount of gold and silver, new and old, used in the industrial arts during 1900: No statistics are available.

(8) Import and export of gold during 1900: According to customs statistics, 2,820 yen worth of gold was imported from Japan, and 1,000 yen from Vladivostock, chiefly in the form of coin.

Gold to the value of 3,057,390 yen was exported to Japan, and 567,670 yen to China, chiefly in the form of ore.

(9) Import and export of silver during 1900: Silver was imported from Japan to the value of 172,116 yen; from China, 41,142 yen, and from Vladivostock, 1,200 yen. This was chiefly in the form of silver yen.

Silver was exported to China to the value of 386,234 yen; to Japan, 87,890 yen, and to Vladivostock, 5,550 yen. This was chiefly in the form of silver yen.

(10, 11, and 12) Total import of United States gold coin; total import of gold from the United States direct, and United States gold coin deposited at the mints and melted during 1900: None.

(13) Gold produced from the mines of the country during 1900: Owing to the absence of statistics, the production of gold in Korea is unknown, although the amount is considerable. Declared exports of gold from Korean ports in 1900 amounted to 3,633,050 yen ($1,816,525), against 2,933,232 yen in 1899. A conservative estimate gives an almost equal amount for the undeclared export. The gold used for domestic purposes and in the arts, regarding which there are no statistics, must also be taken into account. The annual production of gold at present in Korea may be considered as between $4,000,000 and $5,000,000.

(14 and 16) Korea has no colonies.

(15) There are no silver mines in operation in Korea.

(17 and 18) Output of gold and silver from the refineries of the country during 1900: There are no refineries in Korea. Bullion is shipped by the foreign mining companies to the Japanese mint at Osaka and concentrates are sent to San Francisco.

(19 and 20) Stock of gold and silver coin and bullion in the country at the close of the calendar year 1900: No statistics. Approximately none.

(21 and 23) Korea issues no Government notes.

(22 and 24) No bank notes are issued by Korean banks.

(25) Actual currency of the country: Subsidiary coins of silver, copper, and nickel constitute the currency of Korea, together with Japanese paper and silver money placed in circulation by the Japanese banks in the towns of the Korean open ports.

(26) Premium on gold: Gold coin does not enter into circulation.

(27) Exchange on London: Exchange is usually made with Japan, where the rate is one-half of 1 per cent.

(28) No laws were passed in 1900 affecting the currency.

(29) There is a Korean Government mint, which is engaged in coining copper and nickel coins, but no report of its operations is published.

[Translated from Deutsches Handels-Archiv, August, 1901, p. 651—Official publication of the German Imperial department of the interior.]

A new coinage law bearing date February 12, 1901, intended to introduce the gold standard in Korea, was promulgated by the minister of finance in the Korean official paper of February 15.

A quantity of gold equal to 2 funs or 0.75 gram, and designated as 1 hoan (equals yen), divided into 100 cheuns (equals sen), constitutes the monetary unit, which, however, is not coined.

The following coins are created:

(1) Gold coins containing 900 parts of gold to 100 parts of copper: (*a*) 20-hoan pieces of the weight of 16.6665 grams, (*b*) 10-hoan pieces of the weight of 8.3333 grams, (*c*) 5-hoan pieces of the weight of 4.1666 grams.

(2) Silver coins containing 800 parts of silver to 200 parts of copper: (*a*) ½-hoan or 50-cheun pieces of the weight of 13.4783 grams, (*b*) 20-cheun pieces of the weight of 5.3914 grams.

(3) 5-cheun nickel coins of the weight of 4.6654 grams, containing 250 parts of nickel to 750 parts of copper.

(4) 1-cheun copper coins of the weight of 8.280 grams, containing 980 parts of copper, 10 parts of lead, and 10 parts of tin.

Silver coins are legal tender up to the amount of 10 hoans; nickel and copper coins up to the amount of 1 hoan.

The present Korean coins established by the coinage law of 11th day of the VII month, 1894, viz.: One lyang (dollar) silver coins, 25-fun nickelcoins (5 cents), 5-fun copper coins (1 cent), and 1-fun brass coins (1 cash) are retained in circulation at their value.

The coinage of gold for private account is permitted.

The minister of finance is empowered to make regulations relating to the exchange of mutilated, worn, and old standard coins as well as to the coinage of gold for private account.

LIBERIA.

MONROVIA, *March 11, 1901.*

SIR: In compliance with a recent order from the State Department, Washington, I have the honor to transmit herewith the answers of the secretary of the treasury department, Liberia, to your interrogatories relative to coinage, etc.

I have the honor to be, your obedient servant,

OWEN L. W. SMITH,
Consul-General.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Treasury Department, Washington, D. C.

Answers to interrogatories, 1900.

(1 and 2) Gold and silver coined during calendar year 1900: None.

(3) Coinage executed for other governments: None.

(4 and 5) Fine gold, new and old, used in the industrial arts during 1900: None.

(6 and 7) Fine silver, new and old, used in the industrial arts during 1900: Unknown.

(8 and 9) Import and export of gold and silver during 1900: No account taken.

(10 and 11) Total import of United States gold coin and gold from the United States direct during 1900: Unknown.

(12) United States gold coin deposited at the mint and melted: None.

(13, 14, 15, and 16) Gold and silver produced from the mines of the country and colonies of the country during 1900: Unknown.

(19 and 20) Approximate stock of gold and silver coin in the country at the close of the calendar year 1900: Unknown.

(21) Amount of Government notes outstanding at the end of the year 1900: About $40,500.

(22 and 24) Amount of bank notes (covered and uncovered) outstanding at the end of the year 1900: No banks.

(25) Actual currency of the country: Unknown.

(26) Premium on gold: 25 per cent.

(27) Rate of exchange on London during the year 1900: 3 per cent.

(28) Laws passed during the year 1900 affecting the coinage, issue, or legal-tender character of the currency: None.

(29) Report published on the operations of the mint: No mint.

LIECHTENSTEIN.

[Translation.]

By the act of August 8, 1898, the gold standard, with the crown as the unit, was introduced in the principality of Liechtenstein in place of the Austrian silver standard which had been in force there previously. With some slight modifications this act reproduces, verbatim, the provisions of the Austrian act of August 2, 1892, whereby the crown standard was introduced. It provides for the coinage

of 20-crown and 10-crown gold pieces. The same are coined of an alloy of 0.900 of fine gold and 0.100 of copper, 1 kilogram of standard gold yielding 2,952 crowns and 1 kilogram of fine gold 3,280 crowns. The weight of the gold coins is as follows:

	Crude weight.	Fine gold.
	Grams.	*Grams.*
20-crown piece	6.775067	6.09756
10-crown piece	3.3875338	3.04878

These gold coins bear on the obverse the bust of the Prince, with the inscription "Johann II Fürst von Liechtenstein," and on the reverse the Prince's coat of arms, with the designation of value—20 or 10 crowns, respectively—as well as the year of coinage. The edge is smooth and bears, on the 20-crown pieces, the words "Klar und fest," incised thereon. The bordering on either side consists of a flat beaded panel, with a circle of pearls touching its inner sides.

The diameter of the 20-crown gold piece is 21 millimeters and that of the 10-crown gold piece 19 millimeters. The weight limit of 20-crown pieces is fixed at 6.74 grams and that of 10-crown pieces at 3.37 grams.

Beside gold coins, provision is made for the coinage of 1-crown and 5-crown silver pieces. One-crown pieces are made of 0.835 of silver and 0.165 of copper; 5-crown pieces of 0.900 of silver and 0.100 of copper. The weight of the 1-crown piece is 5 grams, that of the 5-crown piece 24 grams. These silver coins bear on the obverse the bust of the Prince, with the inscription "Johann II Fürst von Liechtenstein;" on the reverse the Prince's coat of arms and the designation of value, as well as the year of coinage. The edge is smooth and bears the motto "Klar und fest," in engraved characters. The diameter of the 1-crown piece is 23 millimeters, that of the 5-crown piece 36 millimeters.

There are to be coined for the time being 20,000 crowns in 1-crown pieces and 10,000 crowns in 5-crown pieces.

The coinage of nickel and bronze coins is temporarily suspended.

The law further provides (art. 13) that all coins of the crown standard coined in Austria and Hungary, as well as all varieties of Heller pieces, shall until further disposition be legal tender in the principality at their face value to the same extent as in Austria and Hungary.

In private transactions no one is obliged to accept more than 250 crowns in the 5-crown pieces, or more than 50 crowns in 1-crown pieces, or more than 2 crowns in Hellers of the crown standard.

The coins of the crown standard coined in the principality of Liechtenstein are not legal tender in the Austro-Hungarian Monarchy. (From the report of the chief Imperial Royal Mint of Austria for 1898 and 1899, pp. 13, 14.)

MEXICO.

CONSULATE-GENERAL OF THE UNITED STATES,
City of Mexico, April 18, 1901.

SIR: The secretary of the treasury, Hon. José Ives Limantour, has issued the following order relative to silver coinage of Mexico:

"The President of the Republic has been pleased to direct that from this date until June 30 of the current year the rulings issued by this department on November 22 last be observed, whereby the tariff of separation dues specified in section 4 of article 1 of the law of March 27, 1897, was reduced and the general director of the mints was empowered to order the acceptance at the mints and federal assay offices of silver bars destined for coinage of 0.850 fine and more, instead of 0.900, fixed as the minimum by article 9 of the regulations of said law."

Dated April 10, 1901, and directed to the director-general of the mints.

This reduction in the mintage is offered, I think, as an inducement to smelters and the handlers of their products to have their bullion converted into the coin of this country instead of exporting same, hoping in this way to relieve the present monetary stringency, which has for the last year and a half caused considerable inconvenience to the commercial enterprises generally throughout the Republic.

I have the honor, etc.,

ANDREW W. BARLOW, *Consul-General.*

Hon. THOMAS W. CRIDLER,
Third Assistant Secretary of State.

Coins and Coinage.

From colonial times until 1898–99 the total coinage is represented by the following figures:

Period.	Gold.	Silver.	Copper.	Total.
From—				
1537 to 1897	$126,129,460	$3,400,846,135	$7,147,668	$3,534,123,263
1897 to 1898	459,219	21,427,057	31,600	21,917,876
1898 to 1899	715,882	20,184,117	10,694	20,910,693
Total	127,304,561	3,442,457,309	7,189,962	3,576,951,832

To the above figures should be added the copper coined by Viceroy Mendoza for $200,000, and $31,667.67 coined by Mr. Ayllón, thus making a grand total of $3,577,183,499.67. During the presidency of Gen. Manuel Gonzales, nickel to the value of $4,000,000 was coined, but this was subsequently withdrawn from circulation.

The present monetary system of Mexico is regulated by the law of November 28, 1867 (Leyes y disposiciones relativas á la Moneda Nacional, 1821–1899, Secretaría de Estado y del Despacho de Hacienda y Crédito Público, Mexico, 1900), which introduced the decimal monetary system in the country. The preamble of this law states its object to be to establish a uniform system of currency without making any essential modifications in the value of the monetary unit, which shall remain the silver dollar (peso). This dollar is to weigh 27.073281 grains, and be of a fineness of 0.902 plus (0.777 of 0.001). The weight of this dollar is, expressed in grains troy, 417.79. The amount of pure silver in the dollar is 377.139 grains troy. The variation allowed at the mints in the weight is 750 grains either way for each $1.000, and the maximum for each dollar is 1½ grains.

The weights of all the silver coins are given below:

Silver coins.[a]	Weight.	Equivalent.
	Grams.	*Grains.*
1-dollar	27.073281	417.79
50-centavo	13.536	208.90
25-centavo	6.768	104.45
10-centavo	2.707	41.77
5-centavo	1.352	20.865

[a] By a law passed in December, 1897, the mints commenced in January, 1898, to coin a new peso and a 20-centavo piece. The peso is of the same weight and fineness, but bears different inscriptions from those on the old 8-real peso. A bronze centavo was created by decree of December 21, 1899, containing 95 parts copper, 4 parts of tin, and 1 part of zinc.

The fineness of gold coins is 0.875. The denominations and weights are given in the following table:

Gold coins.	Weight.
	Grams.
20-dollar	33.841
10-dollar	16.92
5-dollar	8.46
2½-dollar	4.23
1-dollar	1.692

The ratio of coinage is 16½ to 1.

There seems to be practically no gold in circulation in the Republic, the best informed authorities estimating the amount between $75,000 and $100,000.

There are in the Republic 18 banks of issue, but their paper is not legal tender, it being covered by large deposits of coin. The Government issues no paper money, and, as a rule, does not retain any specie in the treasury vaults, the national bank, which acts as depository, paying all warrants, etc.

Silver Bars for Coinage.

[From the Monthly Bulletin of the Bureau of the American Republics for January, 1901.]

During the latter part of November the minister of finance issued a printed circular letter regarding the receipts of silver bullion at the mints for coinage. This is self-explanatory, the translation reading as follows:

"With the object of increasing the facilities which the regulation of March 27, 1897, afford to the producers of silver bullion for the introduction into the mints of bars for coinage, the President of the Republic has been pleased to direct that, until further orders, the director-general of the mints shall give instructions for the admission into those establishments and into the federal assay offices of bars 0.850 fine, in lieu of the standard of 0.900 in fineness established as a minimum by article 9 of said regulations; provided that, in the opinion of the director, and in consideration of the object sought, the nature of the bars in question does not hamper the work of the mints.

"In order to increase the coinage of the national money, and to relieve as far as possible the uneasiness caused by the scarcity of currency, which is exported in abundance, due to the premium commanded by our dollars in foreign markets, the President of the Republic, desiring to stimulate the introduction of mixed bars into the mints, has been pleased to direct that from December 1, 1900, until March 31, 1901, the tariff of separation dues (derechos de apartado) established by Section IV of article 1 of the decree of March 27, 1897, shall be reduced to the following rates:

When the proportion of gold does not exceed two hundred one-thousandths, per kilogram	$0.75
When the proportion of gold exceeds two hundred and does not exceed four hundred one-thousandths, per kilogram	1.20
When the proportion of gold exceeds four hundred but not six hundred one-thousandths, per kilogram	1.60
When the proportion of gold exceeds six hundred one-thousandths, per kilogram	2.00

"In no case shall less than 50 cents be collected."

[From the Monthly Bulletin of the Bureau of the American Republics, January, 1901.]

One of the singular movements of the year was that of the export of Mexican silver dollars for the use of other nations, in China and the Philippines. This not only drained the Republic of its medium of exchange, but caused an advance in the price of silver. The director of the Mexican mint says the demand for Mexican silver dollars is increasing, but the production of silver is not commensurate with the demand. The smelters are shipping a large portion of their output to the United States, paying 5 per cent export tax. The silver that is exported is mostly argentiferous lead silver, of which the stock in the banks and stores of the Republic is 100,000,000 pesos. The production in 1899 was about 80,000,000 pesos. The present heavy use of silver is due only in part to the demand in the Far East for Mexican dollars, of which 9,000,000 to 10,000,000 were shipped to China in the last year to be converted into Chinese dollars. The Mexican peso contains 24 4-19 grams of fine silver, being thus unusually rich in the white metal, and hence a favorite with the Chinese, Philippine, and the Straits settlers. The demand is due also to the increased industrial enterprises in Mexico, requiring silver coin for wages and expenses.

Silver coinage reached its maximum in 1892, with 30,000,000 pesos. This decreased in 1897 to 22,000,000, and in 1899 to 19,000,000. The mints during 1900 coined 1,500,000 pesos monthly. On the other hand, silver exports are increasing. The maximum in exports of silver in 1892 reached 46,000,000 pesos, coincident with the date of the first sterling loan contracted by Mexico. Since that time the exports have increased, being 57,000,000 pesos in 1897. In 1899 the silver exports were as follows: Ores, 13,000,000; bullion, 34,000,000; coin, 15,000,000. For the year ending June 30, the mints of the Republic coined 43,754 gold pieces, having a total value of $599,442, and 22,657,898 silver coins, worth $21,066,443.

Department of State,
Washington, December 12, 1901.

Sir: I have the honor to inclose for your information copy of a dispatch from the consul-general at Mexico City in regard to the action of the minister of finance with respect to silver which has been exported from Mexico and then reimported for coinage.

I have the honor to be, sir, your obedient servant,

John Hay.

The Secretary of the Treasury.

CONSULATE-GENERAL OF THE UNITED STATES,
City of Mexico, December 3, 1901.

SIR: I have the honor to inclose herewith clipping from the Mexican Herald, of this city, of this date, relative to the action taken by the Hon. José Ives Limantour, minister of finance of Mexico, relative to silver which has been exported out of this Republic and is reimported for coinage here.

I have the honor, etc.,

ANDREW W. BARLOW, *Consul-General.*

Hon. HERBERT H. D. PEIRCE.

GOVERNMENT STEPS IN—WILL TAKE A HAND IN FAVOR OF SILVER.

The rapid decline of silver which began early in the year, and during the past few days has been going down at an alarming rate, has called forth action on the part of the Federal Government.

Yesterday Hon. José Ives Limantour, secretary of the treasury, sent a statement to Congress in which he explains that the Government has kept vigilant watch on the situation. He attributes the decline in silver to speculation, and believes that as artificial methods are being used to depress silver the situation can not last. For the purpose, however, of enabling the President to take any action which may seem advisable in the interests of the white metal, Congress was asked to consider the following legislation:

"The executive is authorized to remove, in whole or part, the taxes established by law of the 27th of March, 1897, on silver which, having been exported out of the Republic, is reimported for its coinage here, inside the term and with the requisites which the executive will fix. Mexico, December 2, 1901.—J. I. LIMANTOUR."

The foregoing project was passed to the first "comision de hacienda" for its study.

COINAGE OF THE MINTS OF THE REPUBLIC OF MEXICO DURING THE CALENDAR YEAR 1900.

[From Estadistica Fiscal, Mexico, 1900.]

GOLD.

Mints.	Pieces of 20 dollars.	Pieces of 10 dollars.	Pieces of 5 dollars.	Pieces of 1 dollar.	Value of gold coined.
					Pesos.
Culiacan	12,160		5,000		38,840
Guanajuato[a]	4,512			864	91,104
Mexico	259,765	733	1,014	9,301	438,881
Zacatecas					
Total	276,437	733	6,014	10,165	568,825

SILVER.

Mints.	Pieces of 1 dollar.	Pieces of 20 cents.	Pieces of 10 cents.	Pieces of 5 cents.	Value of silver coined.
					Pesos.
Culiacan	1,804,000	44,750	15,990	93,100	1,845,550
Guanajuato[a]	1,489,000	37,500	130,000	200,000	1,519,500
Mexico	8,226,000	210,900	166,100	186,000	8,331,000
Zacatecas	5,357,000	74,350	111,900	26,500	5,401,000
Total	16,876,000	367,500	423,990	505,600	17,097,050

[a] The mint of Guanajuato was closed June 30, 1900, and has remained an assay office since the day following that date.

COINAGE OF THE MINTS OF THE REPUBLIC OF MEXICO DURING THE CALENDAR YEAR 1900—Continued.

COPPER.[a]

Mints.	Pieces of 1 cent.	Value of copper coined.	Total value of coinage.
		Pesos.	*Pesos.*
Culiacan			1,884,390
Guanajuato			1,610,604
Mexico	4,010,000	40,100	8,809,981
Zacatecas			5,401,000
Total	4,010,000	40,100	17,705,975

[a] The coinage of bronze centavos was commenced in the month of December, 1899.

COMPARATIVE TABLE OF COINAGE IN THE MINTS OF THE REPUBLIC OF MEXICO DURING THE CALENDAR YEARS 1899 AND 1900.

[From Estadistica Fiscal, Mexico, 1900.]

Mints.	Value of gold coined.		Increase in 1900.	Decrease in 1900.	Value of silver coined.		Increase in 1900.	Decrease in 1900.
	1899.	1900.			1899.	1900.		
	Pesos.	*Pesos.*	*Pesos.*	*Pesos.*	*Pesos.*	*Pesos.*	*Pesos.*	*Pesos.*
Culiacan	26,860	38,840	11,980		1,744,340	1,845,550	101,210	
Guanajuato[a]	173,288	91,104		82,184	3,290,000	1,519,500		1,770,500
Mexico	475,915	438,881		37,034	8,042,400	8,331,000	288,600	
Zacatecas					5,673,000	5,401,000		272,000
Total	676,063	568,825	11,980	119,218	18,749,740	17,097,050	389,810	2,042,500

Mints.	Value of copper coined.		Increase in 1900.	Decrease in 1900.	Value of total coinage.		Increase in 1900.	Decrease in 1900.
	1899.	1900.			1899.	1900.		
	Pesos.	*Pesos.*	*Pesos.*	*Pesos.*	*Pesos.*	*Pesos.*	*Pesos.*	*Pesos.*
Culiacan					1,771,200	1,884,390	113,190	
Guanajuato[a]					3,463,288	1,610,604		1,852,684
Mexico	510	40,100	39,590		8,518,825	8,809,981	291,156	
Zacatecas					5,673,000	5,401,000		272,000
Total	510	40,100	39,590		19,426,313	17,705,975	404,346	2,124,684

[a] The mint of Guanajuato was closed June 30, 1900, and has remained an assay office since the day following that date.

MOROCCO.

[From Report of the French Mint, 1901, p. 48.]

Description of coins.	Diameter.	Fineness.	Weight.
Silver:	*Millimeters.*	*Thousandths.*	*Grammes.*
5 ounces	32.7	835	14.558
2½ ounces	25.6		7.279
1 ounce	17.1		2.911
½ ounce	14.5		1.455

MONTENEGRO.

[From L'Économiste Européen, February 15, 1901, p. 197.]

The new Austrian crown standard was introduced in this country on March 1, 1901, to take effect from that date in place of the Austrian florin, which had heretofore constituted the currency of the principality.

NETHERLANDS.

LEGATION OF THE UNITED STATES,
The Hague, October 22, 1901.

SIR: In accordance with the instruction of the Secretary of State, dated January 7, 1901, I have the honor to send you herewith the replies of the Netherlands Government to the interrogatories relating to the coinage and currency of the Netherlands in the year 1900, as received from the minister of foreign affairs the 18th instant.

I have the honor to be, sir, your obedient servant,

STANFORD NEWEL.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Treasury Department, Washington, D. C.

Answers to interrogatories, 1900.

(1 and 2) Gold and silver coinage. In the year 1900 there were coined:

Description.	Number of pieces.	Value.	
		Florins.	
Gold:			
10-florin pieces	200,085	2,000,850	$804,342
Silver:			
1-florin pieces	2,000,000	2,000,000	804,000
½-florin pieces	750,000	375,000	150,750
25-cent pieces	1,400,000	350,000	140,700
10-cent pieces	3,500,000	350,000	140,700
For Netherlands Indies:			
1½-florin pieces	6,850,000	685,000	275,370
½-florin pieces	2,800,000	700,000	281,400
¼-florin pieces	480,000	120,000	48,200

In making the 10-florin gold pieces there were used:

	Kilograms.
20-mark pieces	713.922
Sovereigns	497.561
Eagles	15.021½
In bar gold	103.796½

The florins and the small change were made from silver standard coins to the value of 2,915,647.16½ florins ($1,172,090), 33,774 kilograms of fine silver, and from old small silver coins to the value of 172,487.90 florins ($69,239).

(3) Coinage executed for other governments during 1900: None.

(4) The quantity of gold used in industrial works in the years 1900 may be fixed at 628 kilograms of fine gold.

(5) What amount of this was new or old gold is unknown.

(6) The quantity of silver used in industrial works in the year 1900 may be fixed at 10,951 kilograms of fine silver.

(7) What amount of this was new or old silver is unknown.

(8 and 9) Import and export of gold and silver during 1900:

Description.	Import.		Export.	
	Florins.		*Florins.*	
Gold:				
Coin	13,995,620	$5,621,239	1,023,265	$411,352
In bars, etc.	2,498,174	1,004,266	619,100	248,878
Oro	316,905	128,396	181,027	72,773
Silver:				
Coin	567,576	228,165	1,839,083	739,311
In bars, etc.	172,803	69,467	8,406	3,379
Ore	1,500	603	----------	----------

(10 and 11) Import of United States gold coin and gold from the United States direct during 1900: Unknown.

(12) United States gold coin deposited at the mint and melted during 1900: 15.021½ kilograms of eagles were melted down at the mint.

(13) Gold produced from the mines of the country during 1900: None.

(14 and 16) Gold and silver produced from the colonies of the country during 1900:

Colony.	Weight.	Value.	
	Kilograms.	*Florins.*	
Gold:			
Surinam	842	1,153,900	$463,868
Redjong Lebong	341	560,000	225,120
N. J. Mining Co	159	266,000	106,932
Soemalata	137	220,000	88,440
Tosok	22	36,000	14,472
Silver:			
Redjong Lebong	2,235	104,000	41,808
N. J. Mining Co	418	20,000	8,040
Tosok	8	400	160

(15) Silver produced from the mines of the country during 1900: None.

(17 and 18) Gold and silver output from the refineries of the country during 1900: None.

(19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1900: It is estimated that there were 46,914,380 florins ($18,859,580) current in gold pieces of 10 florins, of which 23,615,830 florins ($9,493,563) were at the Netherlands Bank at Amsterdam, while in coinable material there was at the bank in December, 1900, the value of 35,000,000 florins ($14,070,000).

(20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1900: It is estimated that there were 120,581,324.50 florins ($48,473,702) current in standard coin in silver and 9,006,000 florins ($3,642,120) in small silver change. Of this amount, there was about 67,480,000 florins ($27,116,960) at the Netherlands Bank in December, 1900.

(21) Government notes to the value of 15,000,000 florins ($6,030,000) are in circulation.

(22) On the 29th of December, 1900, there were in circulation bank notes to the value of 228,400,000 florins ($91,816,600).

(23 and 24) Amount of uncovered Government and bank notes: None.

(25) Actual currency of the country: The Netherlands has both gold and silver standard coins. The latter can only be coined at the expense of the State. The bank notes can at all times be exchanged for standard coins.

(26) There is no premium on gold in this country.

(27) The lowest rate of exchange on London in the year 1900 was 12.05 florins; the highest, 12.15 florins.

(28) In the year 1900 no laws were passed or resolutions adopted with regard to coinage in general.

(29) The report of the mint at Utrecht is annually sent to the Mint at Washington.

Money in Circulation, Exclusive of the Metallic Stock in the Bank.

[From Annuaire Statistique pour le Royaume des Pays-Bas (Metropole), 1899, pp. 198, 199.]

Year	Silver coin.	Gold coin.	Treasury notes.	Bank notes.	Total.	Of which gold or notes covered by gold in the bank.
	Florins.	*Florins.*	*Florins.*	*Florins.*	*Florins.*	*Florins.*
1881	70,758,000	31,921,000	6,525,000	197,975,000	307,179,000	88,845,000
1885	65,502,000	27,082,000	9,836,000	196,712,000	299,132,000	54,253,000
1890	60,985,000	24,366,000	11,577,000	213,810,000	310,738,000	85,075,000
1896	57,420,000	23,654,000	14,579,000	209,817,000	305,470,000	59,764,000
1897	57,131,000	22,992,000	14,678,000	207,856,000	302,657,000	54,602,000
1898	57,762,000	23,009,000	14,662,000	211,578,000	307,011,000	54,551,000
1899	58,802,000	23,253,000	14,648,000	222,849,000	319,552,000	75,027,000
1900	60,966,000	23,176,000	14,737,000	219,251,000	318,130,000	68,369,000

STOCK OF MONEY IN THE COUNTRY.

[From Annuaire Statistique pour le Royaume des Pays-Bas (Metropole), 1899, pp. 198, 199.]

	Gold.	Silver.	Number of pieces.				Total.
			25, 10, and 5 cents.	2½ cents.	1 cent.	½ cent.	
	Florins.	*Florins.*	*Florins.*	*Florins.*	*Florins.*	*Florins.*	*Florins.*
On hand Jan. 1, 1899	46,924,000	131,551,000	8,701,000	556,000	1,336,000	217,000	189,285,000
Coined in 1899	1,448,000	500,000	105,000	----------	51,000	----------	2,104,000
Imports in 1899	----------	524,000	----------	----------	----------	----------	524,000
Total	48,372,000	132,575,000	8,806,000	556,000	1,387,000	217,000	191,913,000
Recoined in 1899	----------	301,000	128,000	----------	----------	----------	429,000
Retired in 1899	----------	----------	----------	----------	----------	----------	----------
Exported in 1899	1,448,000	8,150,000	----------	----------	----------	----------	9,598,000
On hand Jan. 1, 1900	46,924,000	124,124,000	8,678,000	556,000	1,387,000	217,000	181,886,000
1891	47,594,000	116,712,000	7,616,000	493,000	1,184,000	157,000	173,755,000
1892	47,591,000	127,046,000	7,596,000	493,000	1,184,000	182,000	184,090,000
1893	47,589,000	132,976,000	7,716,000	493,000	1,234,000	182,000	190,188,000
1894	47,581,000	132,756,000	7,825,000	491,000	1,231,000	182,000	190,064,000
1895	47,584,000	131,706,000	7,951,000	516,000	1,231,000	207,000	189,191,000
1896	47,584,000	131,510,000	8,150,000	516,000	1,231,000	207,000	189,193,000
1897	46,891,000	131,361,000	8,276,000	516,000	1,261,000	207,000	188,511,000
1898	46,856,000	131,172,000	8,487,000	516,000	1,286,000	207,000	188,522,000
1899	47,064,000	131,551,000	8,701,000	556,000	1,363,000	217,000	189,423,000

NORWAY.

LEGATION OF THE UNITED STATES,
Stockholm, May 16, 1901.

SIR: In compliance with instructions from the Secretary of State, I have the honor to inclose a report upon the coinage and currency of Sweden for the calendar year 1900, translated and compiled from a memorial in the Swedish language, kindly prepared by the minister of finance of Sweden.

Also a report upon the coinage and currency of Norway for the same period, translated and compiled from the Norwegian of a memorial kindly prepared by the minister of finance of Norway.

Both these memorials have been furnished me through the courtesy of the minister for foreign affairs.

I have the honor to be, sir, your obedient servant,

W. W. THOMAS, Jr.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

Answers to interrogatories, 1900.

(1) Gold coinage: No gold was coined in 1900.

(2) Silver coinage: Silver to the value of 500,000 crowns was coined that year (1900), viz:

Denominations.	Value.
	Crowns.
2-crown pieces	100,000
1-crown pieces	100,000
50-öre pieces	100,000
25-öre pieces	100,000
10-öre pieces	100,000

For this coinage old Norwegian coins to a total value of 113,000 crowns were remelted. Foreign coins are not used in the Norwegian mint. None of this coinage was executed at foreign mints.

(3) Coinage executed for others governments: No coinage was executed for foreign countries.

(4 to 7) Gold and silver, new and old, employed in industrial arts during 1900: It is not possible to give any information as to the weight and value of gold and silver used during the year in the industrial arts.

(8 and 9) Import and export of gold and silver during 1900: According to statistics, unwrought gold was imported to a value of 4,200 crowns from Germany. Of silver there was imported unwrought to a value of 200 crowns from Sweden and 559,000 from Germany, and in coins and medals to a total value of 174,100 crowns; namely, from Sweden to an amount of 167,200 crowns; from Denmark to an amount of 600 crowns; from the Faroe Islands 100 crowns; from the Baltic ports of Russia 900 crowns; from Germany 4,500 crowns; from Holland 100 crowns; from Great Britain and Ireland 200 crowns; from France 200 crowns; from Roumania 200, and from the United States of America 100 crowns.

Silver was exported to a value of 220,000 crowns to Sweden and 138,500 crowns to Denmark.

(10 and 12) With respect to the import of gold from the United States see preceding answer.

(13 and 17) In regard to the gold produced in the country during the year 1899 no information can be given, but it is supposed to be relatively insignificant.

(15 and 18) At the Kongsberg silver works there was produced from July 1, 1899, to March 31, 1900, about 4,033 kilograms fine silver, which was sold for 290,272.26 crowns. At other works, as far as is known, there has not been any regular production of any importance.

(19 and 20) The stock of metallic currency at the Bank of Norway at the close of 1900 was about 29,088,000 crowns, consisting entirely of gold. Besides this the bank had outstanding with foreign agents about 12,222,700 crowns, against which the National Bank at Copenhagen and the Riks Bank of Sweden together held a credit of about 4,808,500 crowns in gold. The total stock of gold was therefore about 36,502,200 crowns on December 31, 1900. Up to that date the total amount of gold coined in all was 15,860,670 crowns, of which 2,210 crowns were called in as worn and mutilated. Of silver coin there was in circulation 9,479,796.55 crowns, of which amount the chief office held 1,121,930 crowns on December 31, 1900.

(21 to 24) The amount of notes which the Bank of Norway had in circulation December 31, 1900, was 65,611,700 crowns, of which 29,109,500 crowns were uncovered. The State issues no notes.

(25 and 26) Actual currency of the country and premium on gold: The present standard of currency in the Kingdom is gold. The unit is a crown, which in value corresponds to a weight of twenty-five sixty-seconds, or 0.40323 of a gram of fine silver.

(27) The following rates of exchange per pound sterling were noted on the bourse of Christiania during the year:

Months.	Highest notation.	Lowest notation.	Average notation.
January	18.29	18.27	18.28
February	18.29	18.26	18.28
March	18.28	18.23	18.26
April	18.28	18.25	18.27
May	18.29	18.22	18.27
June	18.22	18.17	18.19
July	18.25	18.18	18.21
August	18.26	18.24	18.25
September	18.24	18.20	18.22
October	18.23	18.21	18.22
November	18.22	18.18	18.19
December	18.19	18.17	18.18

(28) There were no laws passed in 1900 affecting the coinage or currency.

(29) A copy is inclosed of Storting's proposition No. 1 for 1900–1901, Hovedpost IX, chapter 6, which, among other matters, contains a report of the operations of the State mint at Kongsberg from July 1, 1899, to March 31, 1900.

Respectfully submitted.

W. W. Thomas, Jr.,
United States Minister.

PARAGUAY.

LEGATION OF THE UNITED STATES,
Montevideo, September 20, 1901.

DEAR SIR: I inclose copy and translation of a communication from the minister for foreign affairs of the Government of Paraguay, dated September 6, 1901, in answer to mine of February 11 last relative to the coinage of money, etc., during the year 1900, and specially replying to questions 13, 14, 15, and 16. This information is sent in compliance with an instruction from the Hon. David J. Hill, Acting Secretary of State.

Truly, yours,

WILLIAM R. FINCH.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, U. S. A.

[Translation.]

REPUBLIC OF PARAGUAY.
MINISTRY OF FOREIGN AFFAIRS,
Asuncion, September 6, 1901.

Mr. MINISTER: Your excellency's note dated February 11 of the current year has been duly received, inclosing a printed circular from the honorable Secretary of State at Washington, being an interrogary relative to the coinage of money, etc., in Paraguay during the year 1900, adding that the Secretary especially desired the answer to questions 13, 14, 15, and 16.

In response, I have to say to your excellency that there are no mines of the noble metals in the country, for which reason no mint has been established. Consequently, this department can only answer the interrogatory referred to in the part relating to the emission of bank notes, and it is as follows:

On December 31, 1899, there existed in circulation, bank notes, $9,885,000.

During the year 1900, were emitted, $1,915,000.

There were burned by amortization, and in accordance with the law of November, 1899, $508,674.55.

Consequently, the notes which remained in circulation at the close of 1900 were $11,291,325.45.

The bank notes are inconvertible, and for this reason gold has a premium over the circulating means. The premium has varied from 688 to 750 per cent during the year 1900, that is, exchange oscillated from 788 to 850 per cent.

The highest and lowest quotations of exchange on London during the year 1900 are, respectively, 785 and 850 per cent.

Thus having answered your excellency's note I have only to renew to you my most respectful and distinguished consideration.

JUAN CANCIO FLECHA.

Hon. WILLIAM R. FINCH,
Envoy Extraordinary and Minister Plenipotentiary of the United States, Montevideo.

THE CURRENCY OF PERSIA.

[From Consular Reports, December 18, 1900.]

The Department is in receipt of the following report on the currency of Persia (made by J. Rabino, director of the Imperial Bank of Persia), forwarded by Consul-General Bowen, of Teheran, October 17, 1900:

GOLD CURRENCY.

No gold is produced in the country, nor is any bar gold imported.

Gold coin is a commodity only, and is mainly used for presents and hoarding. It is minted from foreign coin, such as Russian imperials and Turkish pounds, which reach this country in small quantities in the course of business.

Goldsmiths also make use of foreign coin.

SILVER COIN.

No silver is obtained in the country. Imports come directly from the United Kingdom or indirectly from Russia via Hamburg.

The mint is in a wretched condition, and the plant, which dates from 1877, is worn out and in many cases useless. The output is therefore very limited and at best may be put down at 3,000,000 or 4,000,000 tomans annually, the toman being practically equivalent to an American dollar.

This year the Government, in connection with the Russian loan, imported about 3,000,000 tomans' worth of silver, which is in course of minting, and the Imperial Bank imported a further 1,000,000 tomans, which has been minted. We may add probably 500,000 tomans for other importers.

Last year the amount minted can scarcely have exceeded 2,000,000 to 2,500,000 tomans.

On account of the deficiencies of the mint machinery, of the Eastern practice of hoarding, and of the economic attraction of Transcaspia for Persian silver, there is a permanent dearth of currency, which consequently is appreciated and circulates at a purchasing power of from 5 to 20 per cent above its intrinsic value.

The attraction of Persian silver to Transcaspia needs no explanation.

Persian silver is a standard or international currency, although very defective, being usually some 2 per cent below legal weight and fineness.

Russian silver is a token currency, or at best midway between a token and a standard or international currency. There is, therefore, in an equivalent amount of exchange a much larger quantity of silver in Persian than in Russian coin. For example, 100,000 tomans are, at the present rate of exchange, equal to 185,000 rubles; but the weight in fine silver of the tomans is legally 133,200 ounces troy—or, say, less 2 per cent, 130,536 ounces—while the rubles contain only 107,062 ounces; difference in favor of the Persian coin, 23,474 ounces, or 21.92 per cent.

The Russian authorities have long been alive to the irresistible competition of Persian with Russian coin in their Asiatic provinces on this frontier, and some nine years ago issued a decree forbidding the importation of Persian coin.

This decree was found unworkable, and after some months had to be withdrawn.

Last year the Russian Government again made a stand against the import of foreign silver, which, by ukase, was prohibited on and after May 1–13, 1899. The prohibition was further strengthened by a duty of 3 rubles per pood on silver—say 20 per cent.

Since then, however, Persian coin has been largely imported in contraband into trans-Caspia, and the Government finds great difficulty in putting a stop to its introduction.

There is a large yearly outflow of coin from Teheran, where it is minted, to the north, northeast, and northwest districts, and this coin so far does not reappear—at all events, not in any quantity—so that the product of the silver imports seems to be absorbed.

SUBSIDIARY OR TOKEN COINAGE.

The most flagrant abuses have long prevailed in the excessive overissue of copper coin, due to the iniquitous system of farming, the ignorance of the authorities, and the corruption of officials.

Copper, nominally issued at 20 shais per kran, was current at 30, 40, 50, and even 80 shais per kran. As this currency constitutes the whole fortune of the poor, the sufferings caused by the maladministration of the mint may be imagined.

When the present Shah came to the throne it was found necessary to take some steps to put an end to this state of affairs, and the Government withdrew some 720,000 tomans nominal of the copper coin at 25 to 30 shais per kran.

Since then things have gone better. The copper is, however, discredited, and at present there is a dearth of small change.

To remedy this the Government has had minted at Brussels 150,000 tomans of nickel 1-shai and 2-shai pieces, which it is expected will improve the situation.

BANK NOTES.

The Government issues no bank notes, and in 1889 granted the Imperial Bank of Persia a monopoly for the issue of paper money, which circulates on the basis of the credit of the bank.

The legal specie reserve is 33 per cent, but in practice the reserve is 60 per cent and more.

Necessarily, the building up of a note issue is a slow process, but the people are getting used to it, and, in Teheran particularly, the notes are highly appreciated.

PERU

DEPARTMENT OF STATE,
Washington, December 7, 1901.

SIR: I have the honor to inclose a copy of a dispatch from the United States chargé d'affaires ad interim at Lima reporting a change in the tariff charged by the Peruvian mint for the coinage of gold.

I have the honor to be, sir, your obedient servant,

JOHN HAY.

The SECRETARY OF THE TREASURY.

LEGATION OF THE UNITED STATES,
Lima, Peru, November 8, 1901.

SIR: I have the honor to transmit herewith copy of an Executive Decree of November 6 last (accompanied by a translation), that might be acceptable to the Director of the Mint, concerning a reduction made by the Lima national mint in the charge for the coinage of gold.

I have the honor to be, sir, your obedient servant.

RICHARD R. NEILL.

Hon. JOHN HAY,
Secretary of State, Washington, D. C.

TAX ON GOLD COINAGE.

LIMA, *November 6, 1901.*

In consequence of the official communication No. 192, received from the national mint, proposing a reduction to be made in the charge for the coinage of gold,

In conformity with the report of the Lima commercial exchange, and to facilitate the said operation in the interest of the nation,

It is resolved, That the national mint shall collect the following tariff dues for the coinage of gold: One-half per cent (½ per cent) on gold ready for coining; one per cent (1 per cent) on unrefined and impure gold. Let this be registered and made known

Rubric of His Excellency.

WARD.

LEGATION OF THE UNITED STATES OF AMERICA,
Lima, August 7, 1900.

DEAR SIR: In reply to your communication of June 7, 1900, I herewith send you copies of all the laws and decrees therein requested, with exception of the law said to be of December 17, 1898. I am informed at the Peruvian mint there is no law relating to Peruvian coinage and currency of later date than April, 1898, and it is suggested that the law referred to must be the one promulgated on December 29, 1897, and passed by the Peruvian Congress on December 18, 1897, one year prior to the date given it in your letter.

Respectfully, yours,

IRVING B. DUDLEY.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

[Translation.]

EXECUTIVE DECREE OF JUNE 24, 1897.

The President of the Republic, deeming it for the best interests of the nation, has decreed:

Fiscal duties may be discharged in pounds sterling coins at the ratio of 1 pound for each 10 soles.

Done at the government building, Lima, on the 24th of June, 1897.

N. DE PIÉROLA.
IGNACIO REY.

LIMA, *June 24, 1897.*

Whereas it is deemed best for the national interests to facilitate the importation of gold coin:

It is resolved to exempt from payment of consular certification duties English gold coin imported into the Republic.

By the President:

REY.

LAW OF SEPTEMBER 11, 1897.

By the President of the Republic:

Whereas Congress has enacted the following law:

The Congress of the Peruvian Republic, considering that the laws of January 16, 1871, and of November 5, 1889, no longer answer the economic and monetary necessities of the Republic, has enacted the following law:

ARTICLE 1. The laws of January 16, 1871, and of November 5, 1889, are hereby repealed; the exportation of coin, silver bullion, and broken articles shall be free of duty.

ART. 2. This exemption shall not apply to national gold coins, gold bullion, or dust, which shall be subject, as heretofore, to an export duty of 3 per cent, of which notice shall be given to the executive power in order that proper provision be made for the enforcement thereof.

Done at the hall of sessions, at Lima, on the 11th day of September, 1897.

M. CANDAMO,
President of the Senate.

C. DE PIEROLA,
President of the Chamber of Deputies.

LEONIDAS CARDENAS,
Secretary of the Senate.

E. I. BUENO,
Secretary of the Chamber of Deputies.

His Excellency the PRESIDENT OF THE REPUBLIC.

Therefore, I hereby order the same to be printed, published, circulated, and duly enforced.

Done at the Government building, Lima, on the 11th day of the month of September, 1897.

N. DE PIEROLA.
IGNACIO REY.

LAW OF DECEMBER 29, 1897.

NATIONAL GOLD COIN.

By the President of the Republic.

Whereas the Congress of the Republic has enacted the following law:

The Congress of the Peruvian Republic, deeming it advantageous to have a national gold currency, has enacted the following law:

ARTICLE 1. The Executive will proceed, as soon as will be judged convenient, with the coinage of national gold coins of the same weight and fineness as the pound sterling, of a design to be fixed by special order.

ART. 2. National gold coins, as well as objects of art manufactured from the said metal, instead of from bullion or dust, shall be exempt from export duties.

Of which notice shall be given to the executive power in order that proper provision be made for the enforcement thereof.

Done at the hall of sessions of Congress at Lima on the 18th day of December, 1897

M. CANDAMO.
President of the Senate.

C. DE PIEROLA,
President of the Chamber of Deputies.

LEONIDAS CARDENAS,
Secretary of the Senate.

EDUARDO I. BUENO,
Deputies' Secretary.

His Excellency the PRESIDENT OF THE REPUBLIC.

Therefore I hereby order the same to be printed, published, circulated, and duly enforced.

Done at the Government building at Lima on the 29th day of December, 1897.

N. DE PIEROLA.
IGNACIO REY.

EXECUTIVE DECREE OF JANUARY 10, 1898.

The President of the Republic, in compliance with the law of the 29th ultimo, has decreed:

ARTICLE 1. The national gold coin shall be a disk of 22 millimeters in diameter, of 916⅔ thousandths in fineness, and of the weight of 7 grams and 988 milligrams.

ART. 2. The tolerance as to fineness shall be 2 milligrams, and as to weight 1.6 per mille.

ART. 3. The national gold coin shall be designated libra (pound).

ART. 4. It shall bear, engraved on the obverse, the national coat of arms without trophies, crowned by a radiant sun and bearing in lieu of banners and standards a palm and a laurel, with the legend, "Republica Peruana," the name of the place wherein it has been coined, and the initials of the director of the mint, the clerk, and the assayer, and the year of coinage. On the reverse, the bust of the founder of the Empire of Incas, the legend "Verdad y Justicia" in the upper part, and at the bottom the words "Una libra."

ART. 5. The design of the die shall be presented by the director of the mint to the Government and shall be approved by special resolution.

Done at the Government building, Lima, on the 10th day of the month of January, 1898.

N. DE PIEROLA.
IGNACIO REY.

LEGATION OF THE UNITED STATES,
Lima, August 18, 1901.

SIR: I have the honor to transmit a roll of documents which has just been received at this legation from the Peruvian foreign office in response to a request I made of that ministry on the 29th of January last, for answers, so far as concerned Peru, to your interrogatories touching coinage, the production of gold and silver, etc., during the calendar year 1900.

Instead of furnishing you a translation of the printed and other matter herewith, which is doubtless more comprehensive than necessary for your purpose, I have extracted therefrom, so far as possible, the desired answers, and herewith inclose them, each being numbered to correspond to its respective interrogatory.

Respectfully, yours,

IRVING B. DUDLEY.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

Answers to interrogatories, 1900.

(1) Gold coined: 63,533 Peruvian pounds. None of this coinage was a recoinage.

(2) Silver coined: 225,000 soles were reduced to Peruvian fractional coin. Of this sum, 150,000 soles in value were in the form of quintos, or 20-centavo pieces; 55,000 soles in the form of dimes, and 20,000 soles in the form of half dimes. The entire silver coinage of the year 1900 consisted of the foregoing recoinage, wholly executed at the Lima mint.

(3) Coinage executed for other governments: For Ecuador, 48,000 silver sucres were converted into fractional coins.

(4, 5, 6, and 7) "Weight of fine gold and fine silver, new and old, used in the industrial arts during the calendar year 1900:" Not ascertainable.

(8) The total import of gold during the calendar year 1900 consisted of £365,235, all imported from England in sovereigns. The export of gold during this year was 1,300 kilograms, worth £160,000.

(9) In 1900 no silver was imported. The export in bar silver and silver ores contained 263,700 kilograms, fine, of the value of £922,000.

(10) United States gold coin does not circulate in Peru, and the amount imported was inconsiderable.

(11 and 12) "Import of gold from the United States direct, and United States gold coin deposited at the mint and melted during 1900:" None.

(13) The weight of gold produced during the calendar year 1899 from the mines of Peru is stated at 1,295 kilograms, fine; not stated for the year 1900. From a high, nonofficial source it is learned that the weight of the output of gold in 1900 was 1,815 kilograms, representing a value of £223,000.

The principal sources of the output were the gold mines and placers of Sandia and Carabaya, in the south of Peru.

(14 and 16) Peru has no colonies.

(15) The weight of the silver produced during the calendar year 1899 from the mines of Peru is stated at 203,000 kilograms fine; not stated for 1900. From the same nonofficial source it is learned that the total output of silver during 1900 was 265,700 kilograms fine, valued at £929,500. The principal sources of this output were Cerro de Pasco mines, the silver mines of Hualgayoc, of Yauli, Huarochiri, Anachs, and Caylloman, located in the department of Areguipa.

(17 and 18) Output of gold and silver from the refineries of the country during 1900: Not stated.

(19 and 20) Approximate stock of gold and silver, coin and bullion, in the country at the close of the calendar year 1900: Unknown.

(21 and 23) Amount of Government notes outstanding at the end of the year 1900 (covered and not covered by legal-tender gold or silver coin or bullion): None.

(22 and 24) Amount of bank notes outstanding at the end of the year 1900 (covered and not covered by legal-tender gold or silver coin or bullion): None. The issue of bank notes is prohibited in Peru.

(25) Actual currency of the country: Gold and silver; no paper.

(26) Premium on gold: The year 1900 opened with gold at 2 per cent premium, the rate gradually going down to the par value of £1 gold, equal to 10s. silver, and has remained thereat up to date.

(27) Exchange on London in bills at ninety days' sight opened at 23⅝d., rising gradually to 24$\frac{13}{16}$d., the year closing at 24⅝d.

(28) A law and a supreme decree, both dated October 13, 1900, whereby the Peruvian pound was made legal tender as the equivalent of 10 soles silver, and provision, since carried into effect, was made for coining Peruvian half pounds. A translation of the law and of the decree may be found on pages 432 and 433 of the report of the Director of the United States Mint for 1900.

(29) Report published on operations of the mint: None other than appears in the "Boletin de Minas" herewith.

[Translation.]

OPERATIONS OF THE LIMA NATIONAL MINT DURING THE YEAR 1900.

From the tables transmitted by the director of the national mint, Mr. Luis Lembecke, regarding its operations, as shown by the auditing and treasury departments of that establishment, under his direction, it appears as follows:

The amount of soles reduced to silver bars for exportation effected alone during the month of January was 100,000 soles.

The amount of soles reduced to Peruvian fractional coin was 225,000 soles. (Table No. 1.)

The remelting of silver coin amounted to 1,232 soles. (Table No. 2.)

The conversion of sucres into fractional coin of Ecuador, effected during the month of December alone, was 48,000 sucres, and the remelting of Bolivian coin into silver bars reached the figure of 363,525 Bolivian dollars. (Table No. 3.)

Small bars of gold for exportation, to the amount of 1 kilogram 42 grams, fine weight, entered the mint treasury during the same year.

The weight of small bars of gold coined reached the figure of 468 kilograms 71 grams 479 milligrams, fine weight (table No. 4), which is but a third, or a quarter of the true production, which does not appear—due to causes mentioned on other occasions.

Finally, the number of pounds sterling coined in 1900 was 63,533. (Table No. 5.)

The tables prepared by Mr. Lembecke, comprising the coinage of gold and silver at the Lima mint during the respective periods 1791 to 1821, 1822 to 1863, and 1864 to 1897, to which tables we refer the reader, having been inserted in No. 1 of last year's "Boletin," we shall in future omit, showing the silver coined since the year 1874, as we have hitherto done.

TABLE NO. 1.

CONVERSION OF SILVER SOLES INTO FRACTIONAL COIN.

Months.	One-fifth soles.	One-tenth soles.	One-twentieth soles.	Total.
1900.				*Soles.*
January	10,000	25,000		35,000
February				
March				
April				
May	30,000			30,000
June	30,000			30,000
July	25,000			25,000
August	5,000			5,000
September				
October	21,000			21,000
November	29,000		20,000	49,000
December		30,000		30,000
Total	150,000	55,000	20,000	225,000

TABLE NO. 2.

ACCOUNT OF SILVER COIN REMELTED AT THIS ESTABLISHMENT BY VIRTUE OF THE SUPREME DECREE OF APRIL 9, 1897, AND VALUE OF THE SAME.

Months.	Remitted by—	Nationality.	Amounts.
1900.			*Soles.*
January	Custom-house of Callao	Peruvian	
February	do	do	117
March	do	do	200
April	do	do	58
May	do	do	150
June	do	do	137
July	do	do	520
August	do	do	
September	do	do	
October	do	do	
November	do	do	50
December	do	do	
Total			1,232

TABLE NO. 3.

ACCOUNT OF BOLIVIAN COIN REMELTED INTO SILVER BARS FOR EXPORTATION.

[By order of the Supreme Government.]

Months.	Number of Bolivian dollars.	Bars.	Weight before melting.	Total weight of the bars.
1900.			*Kilograms.*	*Kilograms.*
January				
February				
March				
April	80,000	27	2,080.432	2,070.091
May	76,000	25	1,977.894	1,996.831
June	116,000	48	3,013.951	2,995.166
July				
August	44,000	14	1,136.248	1,130.490
September	20,000	6	517.832	515.279
October	27,525	9	714.833	710.582
November				
December				
Total	363,525	129	9,441.190	9,418.439

TABLE No. 4.

AMOUNT OF GOLD INGOTS RECEIVED AT THE MINT FOR COINAGE.

Months.	Number of bars.	Gross weight.	Fine weight.	Value.		
1900.		*Kilograms.*	*Kilograms.*	£	*S.*	*Cts.*
January	13	22.192	18.743117	2,559	6	74
February	15	20.6005	16.4095754	2,041	0	22
March	17	47.935	40.173201	5,486	3	85
April	20	53.1065	48.292175	6,595	1	78
May	18	49.1825	45.109891	6,155	6	64
June	20	27.9615	22.901561	3,127	6	19
July	21	28.3475	25.927136	3,540	8	17
August	22	47.0325	41.339456	5,645	6	55
September	19	22.597	18.477364	2,523	4	18
October	20	101.907	94.881723	12,957	8	45
November	21	74.377	68.774415	9,392	4	08
December	16	31.043	27.041865	3,693	0	59
Total	222	526.282	468.0714794	63,718	7	44

TABLE No. 5.

COINAGE OF PERUVIAN POUNDS STERLING (GOLD).

[From "Boletin de Minas," Lima, Peru, February 10, 1901.]

Months.	Quantity
1900.	*Pounds.*
January	3,837
February	2,339
March	2,092
April	3,930
May	6,725
June	6,366
July	4,423
August	7,883
September	3,438
October	10,851
November	11,649
December	63,533
Total	

[From the Monthly Bulletin of the Bureau of the American Republics, January, 1901.]

The first step toward the establishment of a gold standard for Peru was made in April, 1897, but not until March 16, 1900, did the gold and silver coins become interchangeable at the legal parity. The Peruvian pound is of the same weight and fineness as the English pound sterling. A recent governmental decree fixes the value of the Peruvian pound at 10 sols of silver. The coinage ratio is 31 to 1. The change was made without disarranging business, and has placed Peru on a financial basis as solid and perfect as that of the United States.

PORTUGAL.

LISBON, *March 14, 1901.*

SIR: Inclosed I beg to transmit to you a translation of the communication received this day from the director of the Portuguese mint in reply to the circular of the Treasury Department, consisting of interrogatories concerning coinage, currency, etc., in Portugal.

Hitherto the Portuguese custom-house has kept no separate records of the imports of American gold or silver, but any further information that I may be able to obtain from that department regarding gold or silver I will transmit to you at once.

I am, sir, your obedient servant,

J. H. THIERIOT.
Chargé d'Affaires.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Treasury Department, Washington, D. C.

Answers to interrogatories, 1900.

(1) There was no gold coined during the year 1900.

(2) Silver coinage: 500,000 pieces of 1,000 reis and 200,000 pieces of 500 reis, whose total nominal value was 600,000$000 milreis.

(3) No coinage was executed for foreign countries.

(4 and 5) The gold employed in the industrial arts (by goldsmiths) amounted, approximately, to 2,036 kilograms.

(6 and 7) The silver employed in the industrial arts (by silversmiths) amounted, approximately, to 8,585 kilograms.

(8, 9, 10, and 11) As to import and export of gold and silver, import of United States gold coin, and total import of gold from the United States direct, during calendar year 1900: Could only be answered by the custom-house replies.

(12) United States gold coin deposited at the mints and melted: None.

(13, 14, 15, 16, 17, and 18) Gold and silver produced from the mines of the country and colonies of the country, and output of gold and silver from the refineries of the country during calendar year 1900: The mint does not possess the necessary information to give replies.

(19) Approximate stock of gold in the country at the close of the calendar year 1900: The gold in circulation amounted to 950,002$000 reis.

(20) Approximate stock of silver in the country at the close of the calendar year 1900: The silver in circulation amounted to 30,952,436$400 reis.

(21, 22, 23, and 24) Government and bank notes outstanding at the end of the year 1900: On the 31st December, 1900, the notes in circulation issued by the Bank of Portugal amounted to 68,136,754,750 reis.

(25) Actual currency of the country: The currency consists almost exclusively of silver and inconvertible paper.

(26) Premium on gold: See No. 25.

(27) Average rates of exchange on London in 1900:

Months.	Pence per 1,000 reis.
January	36⅛
February	37¼
March	37⅜
April	37 5/16
May	37
June	37¼
July	37 29/32
August	39¼
September	38 19/32
October	38⅜
November	38⅜
December	38 11/32
	38 11/32

(28) No monetary law was promulgated during the year 1900.

(29) The mint did not publish any report of its operations during the year 1900.

LEGATION OF THE UNITED STATES.
Lisbon, June 8, 1901.

SIR: Referring to my letter of 14th March last, with reference to gold and silver in Portugal, I now beg to inclose a translation of a report just received from the Portuguese finance department, giving further information on the above-mentioned subject.

I am, sir, your obedient servant,

J. H. THIERIOT,
Chargé d'Affaires.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Treasury Department, Washington, D. C.

[Translation.]

REPORT OF THE FINANCE DEPARTMENT OF PORTUGAL FOR THE YEAR 1900.

VALUE OF IMPORTS AND EXPORTS OF GOLD AND SILVER IN BARS (INGOTS) AND IN COIN DURING THE YEAR 1900.

Imports:	U. S. dollars.
Gold in ingots, 2,000,000 reis	1,480
Gold in coin, 56,600,000 reis	41,884
Silver in bars, 286,000,000 reis	211,640
Silver in coin, 137,700,000 reis	101,898

No exports of foreign gold or silver are reported for the year 1900.

Exports of Portuguese and "nationalized" gold and silver:	U. S. dollars.
Gold in ingots, 41,400,000 reis	30,636
Gold in coin, 1,169,700,000 reis	865,578

(The above calculations are made at the rate of 74 cents per 1,000 reis—value of present paper currency—equal to a depreciation of 46 per cent.)

Exports of gold to the Portuguese colonies:	U. S. dollars.
Gold ingots, 77,800,000 reis	57,572
Gold coin, 154,500,000 reis	114,340

No silver was exported in bar or coin to the Portuguese colonies.
Legation of the United States, Lisbon.
Correct:

J. H. THIERIOT, *Chargé d'Affeires.*

ROUMANIA.

ROUMANIAN FINANCE.

[From the Bankers' Magazine, London, July, 1901, p. 60.]

An agreement has been entered into between the Roumanian Government and the National Bank of Bucharest whereby the latter has undertaken to place at the disposal of the Government the sum of 15,000,000 lei, free of interest, to be repaid out of the State's share in the annual profits of the bank. In return for this advance the concession of the bank has been prolonged until 1930, and at the same time the bank has been authorized to reduce its gold stocks from 40 per cent to 33 per cent of the note circulation, thus allowing of a further issue of notes. The bank will, commencing in April of next year, act as the general bank of the State treasury, and will undertake inland encashments and payments on behalf of the State within the limits of the available funds.

[From L'Économiste Européen, August 24, 1900.]

The fractional silver coins retired from circulation have been melted. These coins represented a value of 235,608 francs. The contract for the coinage of new fractional currency has been given to the firm of Basse & Selfe and will be executed at the Hamburg mint. The same dies will be used as those which have been in use since 1884, with the date only changed.

[From L'Économiste Européen, June 21, 1901.]

The minister of finance has decided to put the 1 and 2 centime coins in circulation from the 28th of June, 1901.

RUSSIA.

EMBASSY OF THE UNITED STATES,
St. Petersburg, February 12, 1901.

SIR: As instructed by the Department of State, I have the honor to inclose herewith the answers received by me from the Imperial mint and the Imperial State Bank to the interrogatories contained in the circular of the Bureau of the Mint dated January 2, 1901.

I am, sir, your obedient servant,

CHARLEMAGNE TOWER,
United States Ambassador.

Hon. GEORGE E. ROBERTS,
Director of the United States Mint,
Treasury Department, Washington, D. C.

Answers to interrogatories, 1900.

(1) Gold coinage. During the year 1900 the Imperial mint coined:

	Rubles.
5-ruble coins to the value of	101,385,065
10-ruble coins to the value of	60,210,130

Including the recoinage of Russian gold coin of 916.6 standard to the value of 269,811 rubles 84 copecks, and of 900 standard to the value of 74,764,070 rubles 50 copecks, besides 52 Austrian ducats, 10 German 20-mark coins, 2 German 10-mark coins, and French gold coin to the value of 3,455 francs.

(2) Silver coinage. During 1900 the Imperial mint coined the following amount of silver coins:

	Rubles.
Rubles, 900 standard, to the value of	3,484,013.00
50-copeck pieces	1,680,004.50
25-copeck pieces	140,002.25
20-copeck pieces, 500 standard	200,000.00
15-copeck pieces	1,899,751.35
10-copecks, 500 standard	260,250.45

(4) Weight of fine gold used in the industrial arts during the calendar year 1900. The Imperial mint supplied 16 pounds of fine gold to the Imperial potteries and to Messrs. Korniloff's china works.

(13) Weight expressed in kilograms, fine, and value of the gold produced from the mines of the country during the calendar year 1900: 1,850 poods 18 pounds 69 zolotniks 76 dolyi of gold, to the value of 39,150,401 rubles 6 kopecks.

(15) Weight expressed in kilograms, fine, and value of the silver produced from the mines of the country during the calendar year 1900: 272 poods 5 pounds 27 zolotniks 81 dolyi of silver, to the value of 247,700 rubles 82 kopecks.

(16) Weight and value of the output of gold from the refineries of the country during the year: The output of the refinery of the imperial mint during 1900 was, gold, 1,991 poods 19 pounds 84 zolotniks 17 dolyi.

(17) Same question as to silver: The output of silver from the imperial mint in 1900 was, silver, 795 poods 19 pounds 5 zolotniks 73 dolyi.

Russian weights compared with kilograms: Pood equals 16.380462548 kilograms; pound equals 0.4095115637 kilograms; zolotnik equals 4.2657454 grams; dolyi equals 44.44385 milligrams.

(19) Gold stock in the country at the close of the calendar year 1900 (o. s.):

	Rubles.	Dollars.
I. Imperial Bank of Russia:		
(*a*) Cash	131,000,000	65,500,000
(*b*) Russian coin	245,500,000	122,700,000
(*c*) Bullion	105,300,000	52,700,000
(*d*) Foreign coin	185,000,000	92,500,000
(*e*) Assignovki[a]	33,100,000	16,500,000
(*f*) Gold in transport	4,400,000	2,200,000
	704,300,000	352,100,000
II. Treasury:		
(*a*) Abroad	24,600,000	12,300,000
III. At the mint:		
(*a*) Belonging to the Imperial Bank	3,600,000	1,800,000
(*b*) Belonging to the treasury	16,400,000	8,200,000
	20,000,000	10,000,000
Total gold in the bank, treasury, and mint	748,900,000	374,400,000
IV. Gold circulation (approximately)	683,200,000	341,600,000
Gold stock in Russia	1,432,100,000	716,000,000

[a] Assignovki are bonds delivered by the administration of mines on produced gold dispatched to the mint for coinage.

(20) Silver stock of 0.900 fineness in Russia at the close of the year 1900:

	Rubles.	Dollars.
I. Imperial Bank of Russia:		
(*a*) Cash	47,600,000	23,800,000
II. At the mint:		
(*a*) Belonging to the treasury	5,600,000	2,800,000
(*b*) Sundries	200,000	100,000
	5,800,000	2,900,000
Total of silver in the Imperial Bank and mint	53,400,000	26,700,000
III. Silver circulation (approximately)	145,700,000	72,800,000
Silver stock in the country	199,100,000	99,500,000

(21 and 23) Amount of Government notes outstanding: There are no Government notes; the only notes in circulation are issued by the Imperial Bank of Russia, but they are guaranteed by the treasury.

(22) The amount of bank notes issued by the Bank of Russia, outstanding at the end of the year 1900, was 630,000,000 rubles, or $315,000,000, of which 554,900,000 rubles ($277,400,000) are in effective circulation, and 75,100,000 rubles ($37,600,000) are in the cash of the Imperial Bank.

(24) There are no bank notes uncovered, the gold stock of the Imperial Bank of Russia exceeding the outstanding notes.

(25) Actual currency of the country is gold (1 ruble equals one-fifteenth imperial, equals 17,424 doli fine gold, equals $0.514566). The monetary law of the 7/19 June, 1899 (1 dolia equals one ninty-sixth of a zolotnik, equals 0.04443494 grams).

(26) Gold is not at a premium as compared with the actual currency.

(27) *Rate of exchange on London in St. Petersburg.*

Months.	Three months' bills.			Checks.		
	Lowest.	Highest.	Average.	Lowest.	Highest.	Average.
1900.						
January	93.95	94.05	94.00	94.90	95.00	94.95
February	93.95	94.00	93.975	94.85	95.05	94.95
March	93.80	94.00	93.90	94.80	95.00	94.90
April	93.85	94.00	93.925	94.95	95.00	94.975
May	93.95	94.05	94.00	94.65	95.00	94.825
June	93.90	93.95	93.925	94.55	94.70	94.625
July	93.85	93.95	93.90	94.60	95.00	94.80
August	93.80	93.90	93.85	94.75	94.90	94.825
September	93.65	93.80	93.725	94.65	94.75	94.70
October	93.65	93.75	93.70	94.65	94.75	94.70
November	93.55	93.65	93.60	94.60	94.70	94.65
December	93.50	93.60	93.55	94.55	94.70	94.655
Average	93.783	93.8917	93.8375	94.7083	94.879	94.794

[From the report of the minister of finance to His Majesty the Emperor on the budget of the Empire for 1901.]

The state of our currency in 1900 deserves special attention, as this year has been so unfavorable to our money market. The minister of finance therefore considers it his duty to present to your Majesty, in this report, the data of the currency circulation at the end of 1900. The comparative figures of the metallic stock of the treasury and State bank, and also the amount of the principal denominations of money in circulation during the years 1899 and 1900, will be seen from the following table:

	Gold.		Standard silver.		Bank notes.	
	In State bank and treasury.	In circulation.	In State bank and treasury.	In circulation.	In State bank and treasury.	In circulation.
	Rubles.	*Rubles.*	*Rubles.*	*Rubles.*	*Rubles.*	*Rubles.*
By the end of 1899	927,000,000	639,400,000	56,300,000	164,200,000	112,700,000	517,300,000
	1,566,400,000		220,500,000		630,000,000	
By the end of 1900	807,800,000	684,500,000	58,400,000	164,400,000	77,700,000	552,300,000
	1,492,300,000		222,800,000		630,000,000	
In 1900—						
More			2,300,000			
Less	74,100,000					

The above table shows that the amount of the principal denominations of money in circulation has increased during the current year by 80,300,000 rubles, and that, owing to the elasticity of a currency system founded on gold, the amount of money in circulation now adjusts itself to the requirements of industrial and commercial operations.

Furthermore, the exchange of bank notes for gold is now firmly established. Although, in comparison with the preceding year, the proportion of the gold covering the bank notes in circulation is somewhat lower, in dependence on the increased amount of these notes and the diminution of the stock of gold, nevertheless, these bank notes are covered to the extent of 146.3 per cent. By law the 552,300,000 rubles of bank notes in circulation must be covered by a stock of gold of not less than 276,200,000 rubles. (If the issue of bank notes does not exceed 600,000,000 rubles, the gold-covering fund must be not less than one-half of the total amount of bank notes issued into circulation. Any excess over 600,000,000 rubles is to be fully covered by gold, ruble for ruble.—Imperial ukase of August 29, 1897.) At the present time the gold in the State bank alone reaches the sum of 737,300,000 rubles, while, together with the gold in the treasury, it exceeds the amount of bank notes in circulation by 255,500,000 rubles.

Taking into account that by our regulations the covering fund is larger than in other countries, there can be no doubt as to the stability of the exchange of notes for gold. This operation has been placed on a still firmer basis in the current year by the final payment of the noninterest-bearing debt of the treasury to the State bank for bank notes issued in consequence of your Imperial Majesty's decree of

April 28. By the payment to the State bank of 50,000,000 rubles, the last vestige of the enormous debt of over 1,000,000,000 rubles for bank notes issued in former years without any metallic covering, the organization of the emission department has been finally placed on a correct basis. It is worthy of notice that the payment of a considerable part of this debt has been effected by means of the cash at the disposal of the treasury without any issue of loans for the purpose.

The figures of the table given above likewise witness to an unfavorable fact, which deserves serious attention. The general stock of gold in the country, which had been continually growing for a long series of years, and only in 1899 had diminished by 24,600,000 rubles, during 1900 has decreased by 74,100,000 rubles. Though in itself this circumstance has no decisive effect on the stability of our currency at present, yet a great outflow of gold may give rise to fears for the future. The minister of finance therefore considers it his duty to give an explanation of the causes of this diminution of our stock of gold.

First of all it is necessary to note the important fact that of late years capital has become very dear all over the world. So short a time ago as the end of the eighties and the early nineties, the amount of free capital often exceeded the demand for it, and, as a consequence, the rate of discount and interest on loans was very low. In 1885 the bank discount rate in London was frequently 2 per cent, while the market rate fell to 1 and even three-fourths of 1 per cent; in Paris, Berlin, and Amsterdam the market rate more than once stood at 2 per cent and 1½ per cent. This cheapness of capital corresponded to the high prices of funds and other securities. The moderate interest on loans and the rise in the price of securities were noticeable in our money market likewise. For the last few years this relation between the supply and demand of capital gradually underwent a change, the demand growing, and finally exceeding the supply. There was a corresponding rise in the price of capital, and discount and loans became more difficult to negotiate. In the autumn of 1898 the scarcity of capital in Europe became very marked, and this affected the price of funds, the rate of discount, and interest on loans. The stringency in the money market was not relaxed during the two years following; on the contrary, it became somewhat more marked, owing to certain new unfavorable circumstances. As compared with the beginning of 1898, the present state of the European market is decidedly worse. For instance, last autumn the French 3 per cent rentes fell from 104.30 to 99.16; English 2¾ per cent consols from 113 7/16 to 97.47; the Prussian 3½ per cent consols from 98.5 to 92.8, while the German 3 per cent loan fell from 97.7 to 85. In Paris the rate of discount at the banks of issue rose to 4½ per cent; in Amsterdam and Brussels, to 5 per cent; in London, to 6 per cent, and in Berlin it even reached 7 per cent. The embarrassment felt in the foreign money markets could not but affect ours. The State bank was obliged, if even only for short periods, to raise the rate of discount to 6 and even 7 per cent, but for almost a twelvemonth past the rate has been 5½ per cent. The price of funds and other securities likewise fell in this country; thus, the 4 per cent rente, which in 1898 was at 102¼, fell to 96⅛ last autumn. However, in comparison with the best foreign funds, the fall of our principal securities has not been too great. The tightness of money in the European market which is shown by the above figures had, of course, been coming on gradually, and like any other important economic phenomenon is due to many complicated causes. The chief cause is the rapid growth of European industries, which have absorbed an enormous amount of capital. Of late years, during which this stringency has been specially felt, the cause first mentioned has been complicated by another no less serious factor, viz, political events.

Since the China-Japan war the state of affairs in Europe has undergone a marked change; the principal powers have undertaken the solution of a whole series of great problems outside Europe itself, and this has not failed to demand increased expenditure on state requirements in distant countries. The war of China and Japan in itself affected the material interests of Europe; the whole war indemnity to Japan was paid with the help of European money markets, which for this purpose lent China over 450,000,000 rubles in 1895, 1896, and 1898. The events that followed this war had likewise an unfavorable influence on the European money market. Not to mention the disturbances in Armenia and Crete, and the Greek and Spanish-American wars, which increased the embarrassment of the European money market, the military operations begun last year in South Africa have been a heavy drag on financial operations. The effect of this war on the money market is twofold: England's large war expenses have caused an increased drain of resources from Europe, while the stoppage of gold mining in South Africa has decreased the general output of gold in the whole world by 30 per cent. Finally, the present state of affairs in China has drawn heavily on the resources of Europe.

Together with the development of new political tasks which European governments have undertaken in southern and eastern lands there has been a development of the enterprise of European capitalists in the same countries, which has shown itself in the foundation and organization of numerous commercial, industrial, and railway companies, and has likewise caused a considerable outflow of European capital. Of course it can not be said that the resources which have been expended in distant lands for state and industrial purposes are lost to the European money market. They will return to Europe in the shape of interest on loans, profit on undertakings, and it is possible that outlay effected may be returned with interest—that remains to be seen. In any case, the enormous amount of capital that has been drawn from Europe in a comparatively short time will return piecemeal, and, moreover this return will extend over a very long period. It is likewise evident that not all the money required for these undertakings has been spent in distant countries. No small part of it has remained in Europe, and has been spent in fitting out and transporting troops, organizing undertakings and means of communication in the East (e. g., payments for the manufacture of machinery, engines, rails, and railway cars), etc. This last circumstance has not, however, ameliorated the condition of the European money market; it has given a fresh impulse to the development of European industries, already very great owing to home conditions of production, and this has in its turn demanded fresh resources.

To the above-mentioned principal cause of the great drain of European capital must be added another cause, of a special character, which acts very strongly in the same direction, however. Of late years the position of the United States of America in the world money market has undergone a serious change. Notwithstanding the expenses entailed by the Spanish war, American capital has taken a far smaller share than European in undertakings outside the country. A series of good harvests conduced greatly in raising the economic condition of the country. Side by side with the growth of capital and the development of industry involved thereby, the export trade of the United States made great progress, which insured a favorable balance of trade and balance of payments. Since 1897 the flow of gold into the United States has constantly been in excess of the outflow. The abundance of money in the American market has led to large investments in European loans.

Although part of the debt due to America from Europe for exchange of goods and for money invested in loans is covered by the interest and dividends on American securities placed in Europe, and their reimportation, still, even taking this into account, there is a considerable balance in favor of America, which Europe pays in gold. Thus the trans-Atlantic republic attracts a considerable amount of resources of the Old World.

All this shows how the growth of industry and the events of late years have demanded large outlay of capital in Europe itself, while at the same time systematically causing a drain of money from Europe. In accordance with this, the resources of the European money markets have diminished. Formerly in Europe capital had to seek for lucrative investments; now people try their hardest to find free capital, and to concentrate it in their own hands. It is quite natural that the Russian money market should feel the influence of the general cause of the scarcity of money in western Europe.

Only a short while ago foreign capital, attracted by the high rate of interest on money lent, was freely invested in this country, not merely in long investments, but also in temporary ones. Now this influx has decreased considerably, as the smaller difference between the rates of interest here and in western Europe has made it less advantageous to transfer capital from western markets to Russian. For the same reason a certain part of the capital temporarily invested in this country has flowed back. Furthermore, the great expenditure outside the Empire has been of no small importance to our money market. The outlay on the construction of the West China Railway, the increased expenditure on shipbuilding and keeping a fleet in the Pacific, the expenses of the administration and defense of the Quangtung peninsula, the Persian loan, and of late the expenses of the military operations in China, all this demanded enormous resources. The outlay abroad for the organization of our industries, which have progressed so remarkably, was likewise very great. Moreover, the poor harvests of the last few years had a very bad effect, as they caused a falling off in our exports and a consequent deterioration in our balance of trade. Such are the causes which affected and still influence the Russian money market. It is also owing to them, in the opinion of the minister of finance, that there has been a flow of gold out of the country comparatively greater in this year than in the preceding year.

SALVADOR.

SAN SALVADOR, *March 25, 1901.*

SIR: I beg to submit the following replies to questions contained in Treasury circular dated January 2, 1901. Although the information supplied is very meager in character, it has been impossible, owing to the lack of a bureau of statistics and the extreme reticence of government officials, bankers, and merchants, to obtain a more satisfactory statement.

I have the honor, sir, to be your obedient servant,

JOHN JENKINS,
United States Consul.

The DIRECTOR OF THE MINT,
Washington, D. C.

Answers to interrogatories, 1900.

(1 and 2) Gold and silver coined during calendar year 1900: None.

(3) Coinage executed for other Governments during 1900: No.

(4 and 5) Fine gold used in the industrial arts during 1900: Estimated, 1,000 ounces. For what amount of this was new and what was old gold no statistics are available.

(6 and 7) Fine silver used in the industrial arts during 1900: Estimated, 450 pounds. For what amount of this was new and what was old silver no statistics are available.

(8 and 9) Import and export of gold and silver during calendar year 1900: No statistics are available.

(10 and 11) Total import of United States gold coin and gold from the United States direct during 1900: No statistics available.

(12) United States gold coin deposited at the mint and melted: None.

(13 and 15) Gold and silver produced from the mines of the country during 1900: No statistics available.

(14 and 16) Gold and silver produced from the colonies of the country: None.

(17 and 18) Output of gold and silver from the refineries of the country: None.

(19 and 20) Approximate stock of gold and silver in the country at the close of the calendar year 1900: No statistics available.

(21, 22, 23, and 24) Amount of government notes and bank notes outstanding at the end of the year 1900: No statistics available.

(25) Actual currency of the country: Silver and paper at par.

(26) Premium on gold during 1900: Highest, 150 per cent; lowest, 125 per cent; average, 137 per cent.

(27) Rate of exchange on London during 1900: Highest, 140 per cent; lowest 110 per cent; average, 125 per cent.

INTRODUCTION OF THE IMPERIAL CURRENCY IN SAMOA.

Order of the Imperial governor of Samoa of June 15, 1901:

By virtue of the order of the Imperial chancellor of February 17, 1900, relating to the exercise of consular functions and the enactment of police ordinances and other regulations for the administration of Samoa, it is hereby ordered as follows:

SECTION 1. On and after July 1, 1901, the German Imperial currency system shall be in force in the protectorate of Samoa.

SEC. 2. On and after said date, 20-mark pieces, 10-mark pieces, 2-mark pieces, 1-mark pieces, 50-pfennig pieces, 10-pfennig pieces, 5-pfennig pieces, 2-pfennig pieces, and 1-pfennig pieces shall be legal tender.

SEC. 3. Besides the foregoing, shall be admitted as legal tender the following non-German gold coins, their ratios to the Imperial mark being fixed as stated below:

	Marks.
1 British pound sterling to be equivalent to	20.42
10 British shillings to be equivalent to	10.21
20 dollars of the United States of America to be equivalent to	83.80
10 dollars of the United States of America to be equivalent to	41.90
5 dollars of the United States of America to be equivalent to	20.95
2½ dollars of the United States of America to be equivalent to	10.45

The governor reserves the power to determine for the several gold coins above specified a different ratio of valuation at which they may be admitted as legal tender.

SEC. 4. No other coins than those enumerated in sections 2 and 3 shall, from the time this order takes effect, be legal tender. Within the next two years, however, English and United States silver coins shall be accepted in payment by the public treasuries of the protectorate, computing 1 shilling as equivalent to 1 Imperial mark, and 1 silver dollar as equivalent to 4 Imperial marks.

The public treasuries shall not be bound to accept from the same person in one payment more than 20 shillings, or 5 silver dollars.

The governor reserves the power to extend the time within which these silver coins may be accepted by public treasuries for a further term, not exceeding two years. The governor further reserves the power to fix a different rate of valuation at which said silver coins are to be accepted in payment.

SEC. 5. The obligation to accept in payment said coins which are by this order declared legal tender or made redeemable within the stated period of redemption shall not apply to mutilated coins or such as may be otherwise, except through ordinary circulation, impaired in their weight or to counterfeit coins.

SEC. 6. Genuine imperial coins which are by reason of long continued circulation and through wear materially impaired in weight or identity, except imperial gold coins whose weight is more than five-thousandths short of the normal weight, shall be accepted at their face value by the public treasuries of the protectorate. They shall not be paid out, however, but shall be retired at the expense of the Empire.

SERVIA.

CONSULATE-GENERAL FOR SERVIA,
Belgrade, February 20, 1901.

EXCELLENCY: In answer to your dispatch of the 24th of January, I have the honor to hand you inclosed replies to the interrogatories prepared by the Director of the Mint.

I beg to remark herewith that it is most difficult to get here such information because in the ministry of finance they don't know anything about these matters. Only the director-general of the Royal National Bank could give me this information.

I am, excellency, your obedient servant,

CH. VOGEL,
Vice Consul-General.

His Excellency ARTHUR S. HARDY,
Minister of the United States, Athens.

During the calendar year 1900 neither gold nor silver was coined.

There is no control for import and export.

The stock at the end of last year in the Royal National Bank was—

Gold	6,800,000
Silver	8,970,000

At the end of last year gold bank notes for 849,000 francs, and silver 35.030000 dinars, were in currency.

The outstanding bank notes were covered by legal-tender gold and silver.

Gold has actually a premium of 13 per cent. The highest premium was 15 per cent and the lowest 0.25 per cent. During the year 1900 the highest premium was 14 per cent and the lowest 8 per cent.

No laws were passed during the year 1900 affecting the coinage issue or legal-tender character of the metallic or paper currency.

There is no report published on the operations of the mint.

Servia produces neither gold nor silver.

BELGRADE, *May 29, 1901.*

SIR: I beg to acknowledge receipt of your dispatch of the 1st of April, in reply to which I have the honor to inform you that we have in Servia two species of bank notes—say, gold bank notes, which have the same value as legal gold and silver; bank notes with an inferior value.

The silver bank notes are covered by legal-tender gold and silver for 40 per cent, and the remaining 60 per cent are covered by bills of exchange and Lombard loans with a term of eight months at longest.

The premium depends on the export and import. For instance, in the months of August, September, and October our country exports only plums, for about 7,000,000 francs. Of course, at that time we always have the lowest premium, but in the other months, especially in December, January, and February, gold gets dearer, as there is not enough gold in the country to cover the import. The products of Servia are mostly sold in gold; on the other side, the articles of import have to be paid in gold, too, but as the import exceeds the export the gold must be bought with a premium.

By to-day's mail I beg to send you the only copy of the Servian banking law which I could find. Even at the ministry they could not give me any other copy.

I am, sir, your obedient servant,

CH. VOGEL,
Vice Consul-General.

The DIRECTOR OF THE MINT, *Washington.*

SIAM.

OFFICE OF THE FINANCIAL ADVISER
AND COMPTROLLER-GENERAL,
Bangkok, February 28, 1901.

DEAR MR. HAMILTON KING: I return herewith, duly annotated, the statement forwarded with your letter of the 23d instant regarding the coinage operations of the Siamese Government for the year 1900.

Yours, sincerely,

_____ _____,
Financial Adviser.

Answers to interrogatories, 1900.

(1) Gold coined during calendar year 1900: Nil.
(2) Silver coined during calendar year 1900:

Coins.	Number of pieces.	Value.
		Ticals.
Ticals	117,312	117,312
¼ ticals	323,820	80,955
⅛ ticals	1,926,841	240,855½
Total		439,122½

(3) Coinage executed for other Governments: No.
(4 to 20) No answers.
(21) Goverment notes outstanding: Nil.
(22 to 24) No answers.
(25) Actual currency of the country: Silver.
(26 and 27) No answers.
(28) Laws passed during year 1900 affecting the currency: Nil.
(29) Report published on operations of mint: No.

SOUTH AFRICA.

Cape Colony.

Cape Town, *June 12, 1901.*

Dear Sir: As per request of the Third Assistant Secretary of State, I have the pleasure to inclose the attached report from the treasurer of Cape Colony.

In a very short time I will forward information regarding the colony of Natal.

I am, sir, your obedient servant,

J. G. Stowe,
United States Consul-General.

Mr. George E. Roberts,
Director of the Mint, Washington, D. C.

Answers to interrogatories, 1900.

(1, 2, and 3) There is no mint in the Cape Colony, and therefore no coinage of either gold or silver.

(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial arts during the calendar year 1900: It is regretted that the colonial treasury is not in a position to furnish particulars under these headings.

(8 and 9) Import and export of gold and silver:

Return Showing the Quantity and Value of Gold, Specie, and Bullion Imported and Exported from this Colony during the Year ended December 31, 1900.

Description.	Port.	Exports.	Imports.
Raw gold	United Kingdom	[a] £336,795	
Gold specie	do		£1,750,029
Do	Victoria		450,000
Do	New South Wales		100,000
Gold bullion	United Kingdom		247
Gold specie	do	6,814	
Do	Portuguese possessions in East Africa	272,000	
Do	Natal	200,000	
Do	St. Helena	892	
Gold bullion		Nil.	
Silver specie	United Kingdom		215,400
Silver bullion	do		50
Silver specie	do	6,181	
Do	Portuguese possessions in East Africa	15,000	
Do	Natal	100	
Do	St. Helena	1	

[a] 92,968 ounces.

(10 and 11) No gold or gold coin was imported from the United States during 1900.

(12) United States gold coin deposited at the mint and melted: No mint.

(13) Total weight of gold produced throughout the colony during 1900 was 3.932 kilograms, the value of which was about £492 1s. 6½d.

(14) Production of colonies of the country: Does not apply.

(15 and 16) No production of silver.

(17 and 18) There are no gold or silver refineries in the colony.

(19 and 20) Stock of gold and silver in the country: The cash in hand of public officers on December 31, 1900, was £21,218 0s. 10d.

The cash in hand of the several colonial banks was as follows:

	£	s.	d.
Coin in bank coffers	6,653,337	1	0
Coin in transit	113,000	0	0
Bullion in hand or in transit	75,234	9	0
Drafts on colonial treasury	405	14	5
Cape government securities	1,927,402	1	8
Other government securities	2,266,896	10	0
Notes in hand of other banks	279,261	14	2

Information can not be given regarding the gold and silver in circulation in the colony.

(21, 22, 23, and 24) Government notes and bank notes outstanding at the end of the year, 1900: The total legal-tender notes and other notes in circulation is shown in the reply to numbers 19 and 20. There are no government notes issued.

(25) The currency of the colony is gold.

(26) There is no premium on gold in South Africa.

(27) Statement furnished by the Standard Bank of South Africa, Limited—the Government bankers—indicating the exchange on London during each month of the year, 1900:

BUYING.

Month.	Cape Town.		Port Elizabeth.	
	30 days.	60 days.	30 days.	60 days.
	Per cent.	*Per cent.*	*Per cent.*	*Per cent.*
January	$\frac{7}{8}$ discount	$1\frac{1}{8}$ discount	$\frac{1}{2}$ discount	$\frac{3}{4}$ discount.
February	$\frac{7}{8}$ discount	$1\frac{1}{8}$ discount	$\frac{5}{8}$ discount	$\frac{7}{8}$ discount.
March	$\frac{3}{4}$ discount	1 discount	$\frac{3}{4}$ discount	$\frac{3}{4}$ discount.
April	$\frac{7}{8}$ discount	1 discount	$\frac{3}{4}$ discount	$\frac{7}{8}$ discount.
May	$\frac{3}{4}$ discount	1 discount	$\frac{5}{8}$ discount	$\frac{3}{4}$ discount.
June	$\frac{3}{4}$ discount	$\frac{7}{8}$ discount	$\frac{5}{8}$ discount	$\frac{3}{4}$ discount.
July	$\frac{3}{4}$ discount	$\frac{7}{8}$ discount	$\frac{5}{8}$ discount	$\frac{3}{4}$ discount.
August	$\frac{3}{4}$ discount	$\frac{7}{8}$ discount	$\frac{5}{8}$ discount	$\frac{7}{8}$ discount.
September	$\frac{5}{8}$ discount	$\frac{3}{4}$ discount	$\frac{1}{2}$ discount	$\frac{5}{8}$ discount.
October	$\frac{5}{8}$ discount	$\frac{3}{4}$ discount	$\frac{1}{2}$ discount	$\frac{5}{8}$ discount.
November	$\frac{1}{2}$ discount	$\frac{3}{4}$ discount	$\frac{1}{2}$ discount	$\frac{3}{4}$ discount.
December	$\frac{1}{2}$ discount	$\frac{3}{4}$ discount	$\frac{3}{4}$ discount	$\frac{7}{8}$ discount.

SELLING.

January	$\frac{5}{8}$ premium	$\frac{1}{4}$ premium	$\frac{1}{2}$ premium	$\frac{1}{4}$ premium.
February	$\frac{1}{4}$ premium	$\frac{1}{8}$ premium	$\frac{1}{4}$ premium	$\frac{1}{8}$ premium.
March	Par	Par to $\frac{1}{8}$ discount	$\frac{1}{8}$ discount	$\frac{3}{8}$ discount.
April	Par	Par to $\frac{1}{8}$ discount	$\frac{1}{8}$ discount	$\frac{3}{8}$ discount.
May	Par	Par to $\frac{1}{8}$ discount	$\frac{1}{4}$ discount	$\frac{3}{8}$ discount.
June	Par	Par to $\frac{1}{8}$ discount	$\frac{1}{4}$ discount	$\frac{3}{8}$ discoun. t
July	Par	Par to $\frac{1}{8}$ discount	$\frac{1}{4}$ discount	$\frac{3}{8}$ discount.
August	Par	Par	Par	$\frac{1}{8}$ discount.
September	$\frac{1}{8}$ premium	Par	$\frac{1}{4}$ premium	$\frac{1}{4}$ premium.
October	$\frac{1}{8}$ premium	Par	$\frac{1}{8}$ premium	Par.
November	Par	Par	Par	$\frac{1}{8}$ discount.
December	Par	$\frac{1}{8}$ discount	$\frac{1}{8}$ discount	$\frac{1}{4}$ discount.

A correct copy.

J. M. SMART,
Assistant Secretary to General Manager.

(28) No laws were passed (during 1900) affecting coinage.

(29) Mint report: Reply to numbers 1 to 3 applies. The annual report on colonial mines for the year 1900 has not yet been published. A copy will be forwarded as soon as possible.

WM. S. COLLWED,
Deputy Assistant Treasurer.

TREASURY, CAPE TOWN, *June, 1901.*

NATAL.

CONSULATE-GENERAL OF THE UNITED STATES,
Cape Town, September 20, 1901.

SIR: I have the honor to inclose return of gold and silver imports and exports of the British colony of Natal for 1900.

The colonial treasurer in sending them to me writes: "I regret the delay which has occurred in replying to your letter, and the meager nature of the information I am able to afford you. I have to obtain the information from outside sources, with resulting delay."

I have the honor, etc.,

CLIFFORD KNIGHT,
Acting Vice and Deputy Consul-General.

Hon. THOMAS W. CRIDLER.

Answers to interrogatories, 1900.

(1, 2, and 3) Gold and silver coined and coinage executed for other governments during calendar year 1900: Nil.

(4, 5, 6, and 7) Weight of fine gold and fine silver, new and old, used in the industrial arts during calendar year 1900: No available information.

(8) Import and export of gold during calendar year 1900:

GOLD IMPORTS.

Country.	Bullion.	Coin.
United Kingdom	£377	£341,689
Inhambane	600	
Victoria		100,000
Delagoa Bay		90,000
France		20
Cape Colony		100,000
Total	977	631,709

GOLD EXPORTS.

Country.	Raw.	Coin.
United Kingdom	£900	£22,112
Mauritius	250	2,403
Calcutta		60,600
Beira		106,800
Chinde		2,467
Total	1,150	194,382

(9) Import and export of silver during calendar year 1900:

SILVER IMPORTS.

Country.	Bullion.	Coin.
United Kingdom	£8,100	£137,456
Inhambane		260
France		50
Mozambique		99
Chinde		225
Bombay	159	
Calcutta	3,751	
Total	12,010	138,087

SILVER EXPORTS.

Beira		£12,500
Chinde		1,200
Zanzibar		41
Total		13,741

(10) Total import of United States gold coin during the year 1900: Nil.

(13) Weight and value of gold produced from the mines of the country during calendar year 1900: Kilograms, 405; value, about £52.

(14 and 16) Gold and silver product of the colonies of the country during 1900: Nil.

(15) Weight and value of the silver produced from the mines of the country during 1900: Nil.

(17 and 18) Output of gold and silver from the refineries of the country during 1900: Nil.

(19) Approximate stock of gold (coin and bullion) in the country at the close of the calendar year 1900: £1,508,850.

(20) Approximate stock of silver (coin and bullion) in the country at the close of the calendar year 1900: £76,858.

(21 and 23) Government notes outstanding at the end of the year 1900: Nil.

(22) Bank notes outstanding at the end of the year 1900: £321,844.

(24) Bank notes outstanding not covered by legal tender gold and silver coin or bullion, at the end of the year 1900: Nil.

(25) Actual currency of the country: Gold.

(26) Premium on gold: None.

(27) Highest, lowest, and average rate of exchange on London during the year 1900:

Months.	Buying.	Selling.
1900.	*Per cent.*	*Per cent.*
January	$\frac{1}{8}$ discount	$\frac{1}{2}$ premium.
February	$\frac{3}{8}$ discount	$\frac{1}{4}$ premium.
March	$\frac{1}{2}$ discount	Par.
April	$\frac{3}{8}$ discount	$\frac{1}{4}$ discount to par.
May	$\frac{3}{8}$ discount	$\frac{1}{8}$ discount to par.
June	$\frac{1}{4}$ discount	Par.
July	$\frac{1}{4}$ discount	Par.
August	$\frac{1}{4}$ discount	$\frac{1}{8}$ discount; $\frac{1}{4}$ premium.
September	$\frac{1}{4}$ discount	$\frac{3}{8}$ premium.
October	$\frac{1}{4}$ discount	$\frac{3}{8}$ premium.
November	$\frac{1}{4}$ discount	$\frac{3}{16}$ premium.
December	$\frac{3}{16}$ discount	$\frac{1}{16}$ premium.

(28) No laws were passed during the year 1900 affecting the coinage, issue, or legal-tender character of the currency.

(29) Report published on the operations of the mint: No mint in the colony.

TRANSVAAL.

CONSULATE OF THE UNITED STATES,
Pretoria, July 2, 1901.

SIR: Referring to your dispatch No. 4, remint returns, I beg to state that after persistent inquiry I am now in receipt of an unsatisfactory letter from the comptroller of the treasury (copy herewith).

In addition to the data contained in the latter, I may say that I have gleaned the following information, unofficially:

Replies to interrogatories.

(3) No coinage was executed for any other government.
(4) No gold was used in industrial arts.
(13) Produced by mines during 1900, 348,760 ounces fine gold.
(15) No silver was produced.
(26) This country is on a gold basis.

I have the honor, etc.,

WM. D. GORDON,
Acting United States Consul.

HON. THOMAS W. CRIDLER.

COMPTROLLER OF THE TREASURY'S OFFICE,
Pretoria, June 24, 1901.

SIR: I am in receipt of your letter of the 13th instant, and regret the delay which, owing to pressure of work, has occurred in replying to your letter of 25th of April on the subject of mint returns in this country for the past year.

The state of war which existed throughout 1900 and the dislocation of business consequent thereon makes it impossible to give any reliable statistics on most of the points asked for. The mint has not been worked since the date of the British

occupation of Pretoria on June 5, 1900. As far as can be ascertained from existing records it was worked from November, 1899, to beginning of June, 1900, and during that time £947,000 of gold was coined in sovereigns (none of which was recoinage) and no silver.

Certain gold mines were worked since the outbreak of war by the late Government, but no statistics are available as to their production of gold.

With regard to the circulation of notes during the year 1900, there is no information in this office dealing with this question.

I am, etc.,

P. DUNCAN,
Comptroller of the Treasury.

W. D. GORDON, Esq.,
United States Consular Agent, Johannesburg.

SPAIN.

LEGATION OF THE UNITED STATES,
Madrid, April 8, 1901.

SIR: In answer to your instruction of January 7, transmitting a circular relating to coinage, etc., in Spain during the year 1900, I have the honor to inclose herewith a note from the minister of state, together with the translation thereof, in which he states that the ministry of the treasury, to whom the said circular was referred, finds itself unable to answer certain of the interrogatories, and that these have been referred to the ministry of agriculture and commerce.

As soon as these answers are received they will be transmitted to the Department. In the meantime I have the honor to inclose two copies of the document from the ministry of the treasury, transmitted in the above-mentioned note of the minister of state, as well as a translation of the answers therein contained.

I have the honor, sir, to be, your obedient servant,

BELLAMY STORER.

Hon. JOHN HAY,
Secretary of State, Washington, D. C.

[Translation.]

MADRID, *March 21, 1901.*

EXCELLENCY: Referring to your note of January 21 last, I have the honor to transmit to you, inclosed herewith, a pamphlet sent to me for that purpose by the ministry of the treasury, in which appear the answers of the said office to the questions contained in the circular which accompanied your excellency's note.

As the ministry of the treasury declares itself unable to answer interrogatories 13 and 15, as well as the last part of interrogatory 29, answers to those have this day been requested from the ministry of agriculture, industry, and commerce.

I profit by this occasion to renew to your excellency the assurances of my most distinguished consideration.

J. PEREZ CABALLERO.

Mr. BELLAMY STORER,
Envoy Extraordinary and Minister Plenipotentiary of the United States.

Answers to interrogatories, 1900.

(1) Gold coined during calendar year 1900: 16,518,420 pesetas were coined in pieces of 20 pesetas, and no money of any class was recoined.

(2) Silver coined during calendar year 1900: 18,650,077 pesetas were coined in pieces of 1 peseta; in pieces of 0.50 peseta, 1,064,181.50, all from recoinage, and of these, 9,057,404.25 from Porto Rican and Philippine money. No foreign mint coined money for Spain.

(3) Spain did not coin any money for any other government.

(4, 5, 6, and 7) Fine gold and fine silver used in the industrial arts during 1900: This datum does not exist: not known.

(8) Import and export of gold during 1900:

IMPORTS.

Description.	Country proceeding from.	Quantity.	Value.
		Hectograms.	*Pesetas.*
Gold:			
Coin	Canaries		7,050
	Cuba		5,080
	France		11,100
	Mexico		11,400
	Uruguay		67,500
In bars	France	160	59,200

EXPORTS.

Description.	Country destined for.	Quantity.	Value.
		Hectograms.	*Pesetas.*
Gold:			
Coin	Fernando Po		325,810
	France		446,500
	Porto Rico		5,270
In bars	France	1,022	367,920

(9) Import and export of silver during 1900:

IMPORTS.

Description.	Coutry proceeding from.	Quantity.	Value.
		Hectograms.	*Pesetas.*
Gold coin	Canaries		575,000
	Ceuta		15,500
	Colombia		7,100
	Cuba		1,142,670
	Fernando Po		10,000
	Philippiues		1,119,080
	France		222,350
	Gibraltar		16,625
	Great Britain		38,910
	Morocco		930,665
	Melilla		25,500
	Mexico		24,940
	French possessious in Asia		1,890
Silver in bars	France	94,420	1,227,460
	Mexico	20	260

EXPORTS.

Description.	Country destined for.	Quantity.	Value.
		Hectograms.	*Pesetas.*
Silver coin	Canaries		30,000
	Fernando Po		927,880
	Melilla		292,000
	Argelila (Algiers)		854,600
	Brazil		10,000
	Cuba		1,367,600
	France		632,180
	Gibraltar		1,825,000
	Morocco		2,709,000
	Portugal		113,800
	Argentina		60,600
Silver in bars	France		10,557,898
	Great Britain		528,710

(10, 11, and 12) Import of United States gold coin, total import of gold from the United States direct, and United States gold coin deposited at the mints and melted during 1900: None.

(13, 14, 15, and 16) Product of gold and silver from the mines of the country and colonies of the country during 1900: None.

(17 and 18) Ontput of gold and silver from the refineries of the country during calendar year 1900: Not known.

(19) Approximate stock of gold in the country at the close of the calendar year 1900: As gold money has an important premium in relation with silver money, it does not circulate in the country as current money, and no certain base can be taken in order to answer this question, except the amount held by the Bank of Spain as guaranty of its notes, which amount to 350,033,155.62 pesetas, and the amount of the same metal held by private persons, which may be estimated in more than 60,000,000 pesetas.

(20) Approximate stock of silver in the country at the close of the calendar year 1900: The silver, coined and in bars, which circulates in the country, amounts, approximately, to 900,000,000, including that held by the Bank as guaranty of its notes, which is 412,366,070 pesetas.

(22 and 23) Government notes outstanding at the end of the year: Forced issue does not exist, and therefore there is no paper money.

(22 and 24) Bank notes outstanding, covered or uncovered, at the end of the year: As there are no notes in circulation besides those of the Bank of Spain, this question is answered in No. 24. There are no notes issued and in circulation except those of the Bank of Spain—the only party authorized to issue same and whose notes are guaranteed by its charter and metallic reserves. If what is desired to be known is the circulation, which is not represented by metallic reserve, it is 856,280,948 pesetas.

(25) Actual currency of the country: Gold circulates in small quantities. Pesètas and notes circulate to the amount of more than 1,900,000,000.

(26) Premium on gold: It has not been quoted officially, but in the transactions between private individuals it is the custom to pay 1 per cent less than the drafts at sight on Paris.

(27) Exchange on London in 1900 has been as follows:

Months.	Highest.	Lowest.	Average.
	Per cent.	*Per cent.*	*Per cent.*
January	32.45	32.29	32.37
February	33.04	32.30	32.67
March	33.00	32.40	32.70
April	32.70	32.04	32.37
May	32.40	31.22	31.81
June	31.90	31.40	31.61
July	32.15	31.80	31.95
August	32.50	32.08	32.29
September	32.80	32.40	32.60
October	33.45	32.65	33.05
November	33.60	33.20	33.40
December	33.70	33.42	33.56

(28) Laws passed during 1900 affecting the currency: They were not published.

(29) Report on the operations of the mint and department of mines: The manufactory of money has not published any information in the year 1900; and in regard to the department of mines, it rests upon the ministry of that branch to answer.

SWEDEN.

Answers to interrogatories, 1900.

(1) Gold coinage: During the calendar year 1900 gold to the value of 2,083,980 crowns was coined in 20-crown pieces. During the year 70 crowns in worn Swedish gold coins were melted.

(2) The following amounts of silver were coined during the same year:

Denominations.	Pieces.	Value.
		Crowns.
2 crowns	130,837	261,674.00
10 öre	1,172,693	117,269.30
Total	1,303,530	378,943.30

An amount of 8,226 crowns and 50 öre, worn and mutilated Swedish silver coin, was melted, but no foreign silver coin.

(3) No coinage was executed for other governments.

(4 to 7) The quantity of gold and silver annually used in Sweden in the industrial arts can not possibly be stated exactly, but according to information given by the royal assay office the weight of the objects stamped there annually amounts to about 600 kilograms of fine gold and 5,500 kilograms of fine silver. It is impossible to say how large a proportion of these amounts was obtained by melting coin or old gold and silver objects. For striking medals 10 kilograms gold and 250 kilograms silver were used during the same year. For this purpose new gold and silver was exclusively used.

(8) Import and export of gold:

Description.	Kilograms.	Value.
		Crowns.
Imported gold coin		366,315
Imported unwrought gold	3,263	
Imported wrought gold	103	

No export of gold, coined, unwrought, or wrought. Concerning the import and export of gold ore, statistics give no information, as it comes under the heading "Minerals not specified."

(9) Import and export of silver:

Description.	Kilograms.	Value.
		Crowns.
Imported silver coin		230,795
Imported unwrought silver	9,100	
Imported wrought silver	2,427	

Exported silver coin can not be stated precisely.

	Kilograms.
Exported unwrought silver	296
Exported wrought silver	105
Exported silver ore	1,000

(10) It is not mentioned in official reports whether or to what extent the importation of gold coin consisted in coin of the United States.

(11) No direct import of gold took place from the United States.

(12) No gold coin from the United States had been deposited at the mint for melting.

(13) Gold produced from the mines of the country during 1900, 88.5 kilograms.

(14 and 16) Sweden has no colonies.

(15) Silver produced from the mines of the country during 1900: 1,928.3 kilograms.

(17 and 18) There are no refineries in Sweden.

(19) The amount of gold coin which, since the introduction of the coin reform of 1873, has been struck in Sweden up to December 31, 1900, amounts to 75,894,525 crowns, of which 33,390,020 crowns were held by the banks at the above date. It is impossible to state how much of the rest—42,504,505 crowns—is in circulation, but if we take as a minimum 12,000,000 crowns, we get a total of 45,390,020 crowns, which would be the gold coin in circulation in the country. If we add to this the amount of foreign gold coin and bullion held by the banks and the mint at the end of the year 1900, the total value being 13,132,725, the grand total—58,522,745 crowns—will be the approximate value of the gold in the country at the end of the year 1900 in coin and bullion.

(20) The stock of silver in Sweden at the same date may be estimated thus:

	Crowns.
Subsidiary Swedish silver coin—	
In circulation	21,000,000
In the banks	4,000,000
Silver bullion in the mint	500,000
Total	25,500,000

(21 and 23) No notes are issued by the Government.

(22) At the close of the year 1900 the outstanding bank notes issued by the Swedish Riksbank amounted to 72,000,000 crowns and notes issued by private banks to 82,400,000 crowns; total, 154,400,000 crowns.

(24) If from the above amount of bank notes in circulation, 154,400,000 crowns, we should deduct the value of the stock of gold in the vaults of the banks issuing notes, amounting on December 31, 1900, to 46,400,000 crowns, we find the amount of the uncovered bank notes in circulation to be 108,000,000, but in this amount of uncovered notes are included the notes which the Swedish Riksbank is authorized to issue against balances on running account with foreign banks, and other securities.

(25) The standard currency of Sweden is gold. Subsidiary coin of silver or bronze is legal tender only for very small amounts. All notes issued by the banks are redeemed in gold on demand.

(26) There is no premium on gold in Sweden.

(27) Rate of exchange, at sight, on London during the year 1900, crowns to the pound sterling:

Date.	Rate.	Date.	Rate.	Date.	Rate.
January 2	18.30	May 22	18.26	August 7	18.27
January 5	18.29	May 29	18.25	August 14	18.26
January 9	18.28	June 1	18.23	August 17	18.25
January 23	18.27	June 6	18.22	August 21	18.23
January 30	18.28	June 12	18.21	August 28	18.24
February 2	18.29	June 15	18.19	September 18	18.23
February 9	18.28	June 19	18.17	September 28	18.24
February 27	18.27	June 23	18.19	October 19	18.23
March 6	18.26	June 26	18.20	October 26	18.22
March 9	18.27	July 6	18.19	November 6	18.20
March 20	18.25	July 10	18.20	November 13	18.19
March 22	18.26	July 16	18.21	December 7	18.18
March 30	18.25	July 17	18.22	December 14	18.17
April 9	18.26	July 20	18.23	December 21	18.18
April 10	18.28	July 24	18.24	December 28	18.17
April 26	18.29	July 27	18.25		
May 18	18.27	July 31	18.26		

(28) No law was passed in 1900 affecting the coinage and currency of Sweden.

(29) The annual official report of the director of the mint is not printed, The report of the board of trade in regard to mining has not yet appeared for 1900, but a copy of said report for 1899 is herewith inclosed.

Respectfully submitted.

W. W. THOMAS, Jr.,
United States Minister.

STRAITS SETTLEMENTS.

CONSULATE-GENERAL OF THE UNITED STATES,
Singapore, April 5, 1901.

SIR: In accordance with instructions sent me in Department dispatch of January 8 last, I have the honor to lay before you the following information covering, as far as it goes, the questions in the circular of the Bureau of the Mint, dated January 2, 1901, respecting the production, coinage, etc., of gold and silver:

Mint: There is no mint in operation here, consequently no coinage of the precious metals in this district.

Mines: Of silver there are none in this section, but gold is produced in the federated Malay States of the Malay Peninsula. The production for the year 1900 amounted to 17.240 ounces 11 pennyweights 18 grains, and at $38 Mexican per ounce is valued at $655.142 Mexican.

Import of gold into the Straits Settlements was, in bullion, in 1899, valued at $3,724,729 Mexican; in 1900, $5,205,953. In specie, in 1899, valued at $174.924 Mexican; in 1900, $141,229, the greater part of both bullion and specie coming from Hongkong. None from the United States, excepting such gold coin as may have been brought by passengers.

Export of gold from the Straits Settlements was—

	1899.	1900.
In bullion	$1,262,001	$1,183,199
In specie	102,765	213,017

Import of silver into the Straits Settlements was:

	1899.	1900.
In bullion	$465	$8,300
In specie	33,839,866	29,430,105

The greater part of the latter consisting of the British dollar coming from Bombay, where it is minted.

Export of silver from the Straits Settlements was:

	1899.	1900.
In bullion	$2,000	
In specie	21,705,107	$22,035,763

It will be noted that values only of the imports and exports are quoted above, as the official returns issued by the registrar of imports and exports of this colony do not record the quantities.

Currency is a silver one, the silver dollar (British and Mexican) of 100 cents, with the following silver and copper coins representing fractional parts of a dollar:

Silver.—50-cent piece, 20-cent piece, 10-cent piece, 5-cent piece.

Copper.—1-cent piece, ½-cent piece, ¼-cent piece.

Exchange: 2s. $2\frac{3}{16}$d. and 1s. 11¾d. were the highest and lowest rates ruling in 1900 for bank bills on London at four months' sight. For demand bills on London the rate averaged during the same period 2s. ¼d.

No estimate of the quantity of gold and silver used in the industrial arts can be given, as neither statistics nor data are available.

I am, sir, your obedient servant,

J. M. CAMPBELL,
Late Agent, Vice and Deputy United States Consul-General.

GEO. E. ROBERTS, Esq.,
Director of the Mint, Treasury Department, Washington, D. C.

SWITZERLAND.

UNITED STATES LEGATION,
Berne, March 11, 1901.

SIR: In compliance with instructions from the honorable Secretary of State, I have the honor to address directly to you the following information just received from the Swiss department of finance, in answer to the list of interrogatories of the Treasury Department, dated January 2, 1901.

I am, sir, your obedient servant,

JAMES T. DUBOIS,
United States Consul-General, in Charge of Legation.

THE DIRECTOR OF THE MINT, *Washington, D. C.*

DEPARTMENT OF FINANCE.

THE LEGATION OF THE UNITED STATES OF AMERICA, *Berne.*

MR. MINISTER: We have the honor to acknowledge receipt of your note of January 21 last, addressed to the President of the Swiss Confederation, by which you requested us to furnish the annual information desired by the Treasury Department of the United States.

As in former years, it is impossible for us to answer all the questions asked for in said letter of interrogatories, but we hasten to furnish you with the following information:

Answers to interrogatories, 1900.

(1) Gold coined in 1900: 20-franc pieces, 8,000,000 francs.

(2) Silver coined in 1900: 1-franc pieces, 400,000 francs; ½-franc pieces, 200,000 francs. Recoined: Old 5-franc pieces, 165,000 francs.

(Helvetia seated, "Helvetia assise," transformed into 5-franc pieces bearing new effigy.)

The coinage authorized by the budget of 1900, was as follows:

[From Rapport du Département Fédéral des Finances, 1900, pp. 63-65.]

Description.	Number of pieces.	Coining value.
		Francs.
20-franc pieces	400,000	8,000,000
1-franc pieces	400,000	400,000
½-franc pieces	400,000	200,000
20-centime pieces	1,000,000	200,000
10-centime pieces	1,500,000	150,000
5-centime pieces	2,000,000	100,000
2-centime pieces	1,000,000	20,000
1-centime pieces	2,000,000	20,000
Total	8,700,000	9,090,000

All this coinage had been executed in the beginning of December; and, besides, they proceeded with the recoinage—not contemplated in the budget—of 33,000 5-franc pieces, bearing the old effigy (Helvetia seated), into 5-franc pieces with the new effigy on them.

The last installment of 5-franc pieces of the old stamp was shipped by the Federal treasury, to be recoined, as far back as 1895.

Since then there have been received in the public treasuries only the 33,000 pieces above mentioned. As all the issues of 5-franc pieces of the old stamp aggregate 2,126,000 pieces, there should still remain in circulation 1,116,000 pieces, in view of the fact that, up to date, 1,010,000 pieces in all have been recoined. It is surprising that these coins, which have, as yet, not been turned in as stated so rarely occur in the shipments of coin addressed to the Federal treasury, evidently they must be circulating abroad. It is also possible that a goodly portion of the 500,000 pieces of the year 1850 may have been melted in the course of time and used in the industrial arts.

Up to the end of the last fiscal year of the century Switzerland had issued into circulation the following coins:

	Number.	Value.
1. Gold pieces:		
20-franc pieces	3,250,000	*Francs.* 65,000,000
2. Ecus of 5 francs:		
5-franc pieces	2,126,000	10,630,000
3. Fractional silver coins:		
2-franc pieces	5,700,000	11,400,000
1-franc pieces	11,400,000	11,400,000
½-franc pieces	9,200,000	4,600,000
		27,400,000
4. Nickel coins:		
20-centime pieces	17,500,000	3,500,000
10-centime pieces	23,500,000	2,350,000
5-centime pieces	34,000,000	1,700,000
		7,550,000
5. Copper coins:		
2-centime pieces	23,000,000	460,000
1-centime pieces	41,550,000	415,500
		875,500
Total coining value	171,226,000	111,455,500

All these coins were manufactured at the Federal mint at Berne, except as shown in the following table:

Ecu pieces of 5 francs, coined at—	
Paris in 1850	500,000
Brussels in 1874	1,400,000
Two-franc pieces, coined at Paris in 1894	700,000
One-franc pieces, coined at Paris in 1894	1,200,000
One-half franc pieces, coined at Paris in 1894	800,000
Two-centime pieces, coined at Paris in 1850	11,000,000
One-centime pieces, coined at Paris in 1850	5,000,000

The supplementary coinage of the 100,000 20-franc pieces, which had not been executed in 1899, as mentioned in our last report, could not be proceeded with during the current fiscal year, inasmuch as the Federal treasury was not in possession of requisite funds for the purchase of gold bars to be used for such supplementary coinage.

(3) The Federal mint has not executed any coinage for any foreign government during the year 1900.

(4) The total weight of fine gold used in the industrial arts in Switzerland during the year 1900 amounts to about 10.730 kilograms, 37,000,000 francs. (These figures are only approximative, as there does not exist in Switzerland any official control over jewelry.)

(5) Of this quantity, about 6,420 kilograms, 22,150,000 francs, were new gold, and about 4,310 kilograms, 14,870,000 francs, were old gold. The coins melted down are included among the new gold. The exact proportion of these, however, can not be specified.

(6 and 7) The total weight of fine silver used in the industry in 1900 amounts to about 77,000 kilograms, 8,000,000 francs—calculation based upon current values. Of this quantity were: New silver, about 56,500 kilograms, 5,876,000 francs, and old silver, about 20,500 kilograms, 2,132,000 francs. What concerns the melting of silver coins for use in the industrial arts, we believe that no such operation will be effected at this time as, according to the actual value of silver bullion, the melting of silver coins would impose on the manufacturer a loss of 53 per cent (the intrinsic value of a 5-franc piece being only 2.34 francs actually).

(8) Importation and exportation of gold during calendar year 1900:

IMPORTATION.

Description.	Metric centners (=100 kilograms).	Value.
		Francs.
Bullion	99.00	34,263,840
Coins	37.00	11,627,332
Plates (plaques)	0.76	182,557
Gold leaves	1.00	435,546

EXPORTATION.

Bullion	14.00	4,712,127
Coins	54.00	16,804,782
Plates (plaques)	9.00	2,312,554
Gold leaves	3.00	609,583

(9) Importation and exportation of silver during calendar year 1900:

IMPORTATION.

Description.	Metric centners (=100 kilograms).	Value.
		Francs.
Bullion	844	8,612,268
Coins	4,204	84,072,585
Plates	33	350,435
Gold leaves	8	90,730

EXPORTATION.

Description.	Metric centners (=100 kilograms).	Value.
		Francs.
Bullion	153	1,585,462
Coins	1,601	32,014,289
Plates	8	73,281
Gold leaves		

IMPORTS AND EXPORTS OF GOLD AND SILVER FOR THE CALENDAR YEAR 1900.

[From Tableau Provisaire du Commerce Special de la Suisse, 1900.]

Description	Imports.			Exports.		
	Quantity.	Value per kilogram.	Total value.	Quantity.	Value per kilogram.	Total value.
	Kilograms.	*Francs.*	*Francs.*	*Kilograms.*	*Francs.*	*Francs.*
Gold:						
Coin	3,748	3,100	11,627,332	5,421	3,100	16,804,782
Bullion	9,880	3,468	34,263,840	1,375	3,427	4,712,127
Total	13,628		45,891,172	6,796		21,516,909
Silver:						
Coin	420,366	200	84,072,585	160,071	200	32,014,289
Bullion	84,434	102	8,612,268	15,278	104	1,585,462
Total	504,800		92,684,853	175,349		33,599,751

(10 and 11) Total import of United States gold coin and gold from the United States direct during calendar year 1900: We can not answer these two questions, as what little coined gold is brought from the United States into Switzerland is brought in by travelers or tourists, who are not examined at the customs offices in regard to that matter.

(12) No United States gold coin was deposited or melted at the Federal mint.

(13, 14, 15, and 16) Product of gold and silver from the mines of the country and colonies of the country during 1900: These four questions must be answered in the negative, as Switzerland has no gold or silver mines and does not possess any colonies.

(17 and 18) Output of gold and silver from the refineries of the country: Owing to lack of reliable information we can not answer these two questions.

(19 and 20) Approximate stock of gold and silver in the country at the close of the calendar year 1900: The total amount of stock in possession of the 35 Swiss banks of emission on December 31, 1900, was: Gold, 100,113,200 francs; silver, 11,280,270 francs.

	Gold.	Silver.
Amounts of stock in 1900:		
Average	*Francs.* 98,515,381	*Francs.* 10,390,005
Maximum	100,259,105	14,027,920
Minimum	95,788,625	8,340,160

In regard to the amount of gold and silver, coined and in bullion, in public treasuries, in the banks, or in general circulation, it is impossible, even approximately, to make an indication, as no official statistics relating to these have been issued for many years.

(21 and 23) The Swiss Confederation has, up to this date, no Government notes in circulation.

(22 and 24) Amounts of bank notes really in circulation: At the end of 1900, 226,270,000 francs, for which security in specie 49.2 per cent.

	Francs.	Security in specie.
		Per cent.
Average amount	200,500,000	54.3
Maximum amount	226,270,000	58.6
Minimum amount	184,451,000	49.2

(25) The monetary system is that of the double standard, gold and silver. No one, except the emission banks among themselves, is obliged to accept bank notes in payment. Therefore the bank notes have no compulsory circulation in Switzerland.

(26) Premium on gold: Sometimes gold is at a premium and enjoys an agio varying from 1 to 3 per cent. The pay of agio on gold has as yet not taken a general or chronic character. We can not give more detailed information on this subject.

(27) Rate of exchange on London in 1900:

Months.	Average.	Maximum.	Minimum.
January	25.33	25.37	25.31
February	25.33	25.34	25.32
March	25.36	25.38	25.33
April	25.35	25.36	25.33
May	25.31	25.33	25.25
June	25.23	25.25	25.21
July	25.24	25.27	25.21
August	25.27	25.29	25.24
September	25.21	25.23	25.18
October	25.18	25.19	25.14
November	25.17	25.18	25.14
December	25.19	25.21	25.17
Annual average	25.26	25.38	25.14

(28 and 29) No laws modifying the character of the monetary system of the Swiss Confederation have been adopted during the year 1900.

The report of the Federal department of finance for 1900, of which a copy is transmitted herewith, furnishes the desired information on these last two interrogatories.

The figures given below are taken from the Statistique du Commerce de la Suisse for 1900, published by the Federal customs department on February 18, 1901.

The customs statistics further contain figures for gold and silver plates, leaf, wire, etc. The values of gold and silver are not stated separately, but the information is found in the answers of the Swiss Government to the interrogatories of this Bureau. Those answers are summarized in the following table:

Classification.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
Gold:	*Kilograms.*	*Francs.*	*Kilograms.*	*Francs.*
Plate	76	182,557	900	2,312,554
Leaf	100	435,546	300	609,583
Total	176	618,103	1,200	2,922,137
Silver:				
Plate	3,300	350,435	800	73,281
Leaf	800	90,730	.....	.....
Total	4,100	441,165	800	73,281

In addition to that, the customs statistics furnish the values of imports and exports of gold and silver plated articles and fine jewelry, without specifying, however, gold and silver separately, which in many cases would probably be impossible. These two items were valued as follows:

	Francs.
Imports	7,747,963
Exports	7,881,341

The exports are nearly equal to the imports. It is impossible to ascertain from the customs classification whether, and to what extent, the exports represent foreign half-products, which have undergone the finishing process in the industrial arts in Switzerland. Of far greater importance, as regards consumption of gold and silver, is the Swiss watch industry, for which the following figures are given:

Classification.	Imports.			Exports.		
	Number of pieces.	Value apiece.	Total value.	Number of pieces	Value apiece.	Total value.
Gold:		*Francs.*	*Francs.*		*Francs.*	*Francs.*
Watch cases	2,559	64.38	164,748	46,902	39.76	1,864,689
Watches	1,396	84.71	.....	859,829	50.11	.....
Silver:						
Watch cases	2,388	6.88	16,429	245,973	5.39	1,326,404
Watches	383	11.87	.....	3,306,329	12.25	.....

In the foregoing table the total values of the watches are omitted, since they include the value of the mechanism. If we substitute the average value of the metal case alone, as shown in the table, we shall obtain the following results:

Watch cases.	Gold.		Silver.	
	Pieces.	Total value.	Pieces.	Total value.
		Francs.		*Francs.*
Exports	906,731	36,051,624	3,552,302	19,146,908
Imports	4,955	319,003	2,771	19,064

Watch cases, together with gold and silver leaf and plate, embrace all the ascertainable imports and exports of gold and silver manufacturing. Adding all these items together we obtain the following table:

	Gold.	Silver.
	Francs.	*Francs.*
Imports	937,106	460,229
Exports	38,973,761	19,220,189
Net exports	38,036,655	18,759,960

The net exports of gold and silver manufactures embraced in this table aggregated in all 56,796,625 francs. To this ought to be added some portion of the 7,881,341 francs representing the exports of fine jewelry and plated ware. The total would amount to 14 per cent of the former value; in other words, an allowance of 14 per cent for gold and silver bullion consumed by jewelers would be far above the actual value.

Some quantity of gold and silver watches are, besides, sold in the home market which can not appear in the customs statistics. In view of the size of the nation, however, this item must be very small, as compared with the total exports.

On the other hand, the estimated value of the watch cases, plate, etc., represent in part the cost and profit of manfucturing, which must compensate to some extent for leaving out of consideration the former two items. The total net exports of the last table may, therefore, be taken as the approximate values of the precious metals consumed in the industrial arts in Switzerland.

The Swiss Government, in answer to the interrogatories of this Bureau, estimated the value of gold consumed in the industrial arts at 37,000,000 francs, i. e., at a figure very near that obtained above, viz, 38,036,665 francs. The estimated value of silver, 8,000,000 francs, falls considerably short of the total net exports obtained above, viz, 18,759,960. Still the Swiss Government does not vouch for the accuracy of its figures, and the estimate is, indeed, given with the qualification that it is only approximative, there being no official control over jewelry in Switzerland.

In the table below the estimated values of the precious metals consumed in the industrial arts, as derived from the net exports, are compared with the net imports of gold and silver bullion:

	Gold.	Silver.
	Francs.	*Francs.*
Net imports, bullion	29,551,713	7,026,806
Net exports, manufactures	38,036,665	18,759,960

But of the gold bullion imported 8,000,000 francs were coined, and of the silver bullion 600,000 francs were coined, which would leave available for the industrial arts 21,551,713 francs in gold and 6,426,806 francs in silver.

The Swiss Government, in its answers, estimates the value of new gold consumed in the arts at 22,150,000 francs, in which sum are included gold coins melted down. This is, however, merely a guess, it being stated that the exact proportion can not be specified. The figures obtained above—21,551,713 francs—appear to be, therefore, preferable. The rest of the material consumed in the arts must have been supplied partly by the reserve, if any, from former years, and partly it must have come from melting down of old jewelry and coin.

The same is equally true of silver, except that melted coin is not likely to have entered, to any appreciable degree, in making up the deficiency. From the figures supplied by the customs statistics, the quantity of new silver consumed in the arts could not be less than 6,426,806 francs, and was probably considerably more, as some new silver may have remained in reserve from former years. The estimate of the Swiss Government, 5,876,000 francs, is evidently too low.

The values of the precious metals consumed in the arts in Switzerland may, therefore, be approximately estimated as follows: Gold, 38,000,000 francs, or $7,300,000, of which new gold was 21,500,000 francs, or $4,100,000; silver, 18,800,000 francs, or $3,600,000, of which new silver was 6,400,000 francs, or $1,200,000.

TURKEY.

UNITED STATES LEGATION,
Constantinople, May 31, 1901.

SIR: In accordance with instructions received from the State Department, I have the honor to transmit herewith answers to the interrogatories made by the Bureau of the Mint, January 2 last, in relation to coinage in Turkey.

These answers have been obtained through the courtesy of the Ottoman Bank, who state that the Turkish officials show great reluctance this year to furnish the desired information.

I have the honor to be, sir, your obedient servant,

JOHN G. A. LEISHMAN.

Hon. GEORGE E. ROBERTS,
Director of the Mint, Treasury Department, Washington, D. C.

Answer to interrogatories, 1900.

(1, 2, and 3) Gold and silver coined, and coinage executed for other governments: "The Imperial Mint at Constantinople refuse this year to give any information as to their operations."

(4 to 12) Gold and silver used in the industrial arts; import and export of gold and silver; import of gold and gold coin from the United States, and United States gold coin deposited at the mint and melted, during the calendar year 1900: "There are no statistics on these subjects."

(13 to 16) Production of gold and silver from the mines of the country and colonies of the conntry during 1900: "As far as is known there are no gold mines at work in the Empire, and no statistics are available in regard to the production of the silver-lead mines. The proportion of silver is not likely to be considerable."

(17 and 18) There are no refineries for either gold or silver.

(19 and 20) Approximate stock of gold and silver, coin and bullion, in the country at the close of the calendar year 1900: Same answer as given last year. There is no fresh information available. It is quite impossible to give even an approximate estimate of the gold and silver coins in the country. Some indication may be afforded by the fact that since 1844 gold coins have been minted to a value of about 35,000,000 Turkish lire, and that in some fifty years the value of silver coined is about 8,000,000 Turkish lire. It must be remembered that both English sovereigns and French napoleons circulate very extensively throughout the Empire.

Cash in gold and silver held by the Imperial Ottoman Bank in Constantinople and in the Province of Turkey proper, but exclusive of the bank's branches in Egypt, December 31, 1899:

	Turkish pounds.
Gold	1,531,863
Silver	235,980
Total	1,767,843

(21 and 23) There are no government notes outstanding.

(22 and 24) The note issue of the Imperial Ottoman Bank in circulation on December 31, 1900, amounted to 930,794 Turkish pounds, which total is covered by gold in hand of a value three times greater than the reserve required by law.

(25 and 26) Actual currency of the country and premium on gold: "The currency is both gold and silver, the latter under an *agio* of about 8 per cent, i. e., 100 gold piasters equal 108 silver piasters."

(27) The highest rate of exchange on London in 1900 was 110.95 per £1 sterling; the lowest in 1900 was 109.61 per £1 sterling; average in 1900 was 110.29 per £1 sterling.

(28) The monetary system of Turkey is the double standard, based on the proportion of 1 to 15.

(29) Neither the mint nor the ministry of mines publish any report.

Coinage Executed since 1891.

[From Report of the French Mint, 1901, pp. 251-252.]

Gold, 212,687,000 piasters; silver, 43,514,100 piasters (coining value); of which gold Turkish pounds recoined 12,435,000 piasters, and silver Turkish pounds recoined 43,514,100 piasters; British sovereigns remelted, gold, 146,909,000 piasters; new coinage, 53,343,000 piasters.

Copper coins manufactured in 1900: 10-paras, 873,000 piasters (coining value); 5-paras, 417,000 piasters (coining value); total, 1,290,000 piasters.

URUGUAY.

Coinage of Nickel Currency.

[From the Monthly Bulletin of the Bureau of the American Republics, February, 1901.]

The National Congress of Uruguay recently enacted a law providing for the coinage of nickel currency, which was sanctioned by the minister of finance and approved by the President. The amount to be coined is $500,000, and the metal is composed of 25 parts of nickel and 75 of pure copper. There is to be 6,000,000 5-cent tokens, representing $300,000; 7,500,000 2-cent tokens, representing a total of $150,000, and 5,000,000 1-cent tokens, representing $50,000. The respective weights of these coins are to be 5, 3½, and 2 grams. They are to be of circular form, with smooth edges, with diameters, respectively, of 23, 20, and 17 millimeters.

The maximum amount of nickel coins to be received in a single payment by a public officer is fixed at 25 cents. The copper coins in circulation at present are to be withdrawn within eight months from the date of the promulgation of the law, after which period they will not be received as money. After demonetization these coins are to be disposed of at home or abroad.

UTRECHT.

The Royal Dutch Mint at Utrecht.

Consulate of the United States,
Amsterdam, August 14, 1901.

The number of coins turned out at the mint during the last fifty years was 1,848,183,577, including 111,115,048 silver and 1,138,973,291 copper, valued at 27,999,999.95 florins ($11,255,999.98).

Since 1875, 8,286,833 gold pieces were made.

Since 1877, 232,600,000 bronze pieces were coined, of a value of 2,330,000 florins ($936,660).

Frank D. Hill, *Consul.*

VENEZUELA.

Caracas, *March 11, 1901*

Sir: Referring to your circular of January 2, 1901, I beg leave to state that the only change in the currency here within the last year has been the coinage of 4,000,000 bolivars of silver in Europe for the Venezuelan Government, and about 750,000 bolivars' worth of nickel.

The bankers here fear that gold will go to a premium if the supply of silver is increased.

I am, sir, your obedient servant,

FRANCIS B. LOOMIS.

The DIRECTOR OF THE MINT.

[From the Monthly Bulletin of the Bureau of the American Republics, January, 1901.]

In July last a decree was passed authorizing the coinage of 2,000,000 silver bolivars, 900,000 coins of the value of 5 bolivars, 350,000 coins of the denomination of 3 bolivars, and a large quantity of silver coins of smaller denominations. These coins are being minted in Paris, France, and when placed in circulation will add materially to the amount of subsidiary coin in circulation in the Republic.

[Translated from the report of Mr. Lentz, German Imperial consul at La Guaira. Deutsches Handels-Archiv., January, 1901, pp. 96–98.]

Total imports of gold coin in 1899, 805 kilograms. Of this—

	Kilograms.
From the United States	381
From France	259
From Great Britain	165
Total	805

[Translated from L'Économiste Européen, June 18, 1901.]

The following report has been made public by the special committee appointed by the Chamber of Commerce of Caracas:

"The Chamber having, at a special meeting held on the 29th of March last past, instructed us to study the difficulties created by the excessive abundance of silver coin, which has produced a scarcity of gold and an increase of the rate of exchange, we have the honor to report that after several conferences and upon understanding with Mr. Felipe Arocha Galleges, representing the Government, we have made the following arrangements, which will remedy as far as possible the difficulties at present encountered by the commerce of the country.

"The terms of the agreement with the Government are as follows:

"I. The undersigned, representing the banks of Venezuela and of Caracas and the Chamber of Commerce, agree, each for his respective establishment, that the same will accept in all payments 25 per cent in silver coin, and that the Chamber of Commerce will urge upon the commercial interests to adhere to this engagement.

"II. The Bank of Venezuela and the Bank of Caracas agree to retire from circulation annually, the former 400,000 bolivars and the latter 200,000 bolivars in silver coin.

"III. The Government of Venezuela in its turn agrees—

"(*a*) To deposit with the Bank of Venezuela and not to reissue for circulation before the 31st of next December the amount of 400,000 bolivars in silver coin, which is due on the 25th May at La Guaira, by French steamer, on account of the 4,000,000 coined by virtue of the decree of December 5, 1899, and to inform all its custom agencies that all further importations of silver coin must be treated as contraband.

"(*b*) To accept in all public offices of the Republic silver and nickel coin, as had been done heretofore.

"(*c*) To furnish, at its own expense, to the Bank of Venezuela the necessary means for shipping the silver and nickel coins which will have to be sent by the bank to the several States of the Union for the payment of the troops and the national employees stationed in the interior of the country."

Situation of the Principal Banks of Issue on December 31, 1900.

[From the Bulletin de Statistique, Paris, January, 1901.]

Names of banks.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	Francs.	*Francs.*	*Francs.*	*Francs.*
Imperial Bank of Germany	912,200,000	.....	.....	1,762,400,000
German banks of issue	9,990,000	.....	.....	246,900,000
Banks of Austria-Hungary	1,216,000,000	965,600,000	250,400,000	1,568,700,000
National Bank of Belgium	106,600,000	.....	.....	596,400,000
National Bank of Bulgaria[a]	12,300,000	.....	.....	20,000,000
National Bank of Denmark	101,900,000	101,900,000	.....	135,500,000
Bank of Spain	758,500,000	350,000,000	408,500,000	1,586,000,000
Bank of Finland[b]	23,500,000	21,000,000	2,500,000	71,900,000
Bank of France	3,430,900,000	2,332,800,000	1,098,100,000	4,462,900,000
National Bank of Greeee[a]	1,900,000	.....	.....	140,500,000
Italy:				
Bank of Italy[c]	351,800,000	300,200,000	51,600,000	815,700,000
Bank of Naples[c]	80,200,000	67,100,000	13,100,000	254,400,000
Bank of Sicily[c]	37,000,000	35,200,000	1,800,000	66,400,000
Bank of Norway[a]	40,600,000	.....	.....	89,000,000
Bank of the Netherlands	264,600,000	122,800,000	141,800,000	479,600,000
Bank of Portugal	74,400,000	27,100,000	47,300,000	385,400,000
National Bank of Roumania	44,500,000	39,800,000	4,700,000	122,900,000
United Kingdom:				
Bank of England	713,500,000	713,500,000	.....	745,300,000
Banks of Scotland[d]	179,900,000	.....	.....	217,900,000
Banks of Ireland[d]	95,000,000	.....	.....	193,400,000
Imperial Bank of Russia	2,057,800,000	1,888,500,000	169,300,000	1,480,000,000
National Bank of Servia	15,800,000	6,800,000	9,000,000	35,900,000
Sweden:				
Royal Bank	57,700,000	51,900,000	5,800,000	90,000,000
Private banks	24,600,000	13,300,000	11,300,000	120,600,000
Swiss banks of issue	111,400,000	100,100,000	11,300,000	234,000,000
Imperial Ottoman Bank[e]	37,400,000	.....	.....	21,600,000
Associated Banks of New York	808,500,000	.....	.....	155,500,000
Bank of Japan[f]	171,600,000	.....	.....	503,000,000

[a] Situation on November 30. [c] Situation on December 20. [e] Situation on October 31.
[b] Situation on Deeember 15. [d] Situation on November 24. [f] Situation on December 8.

Situation of the Principal Banks of Issue on March 31, 1901.

[From the Bulletin de Statistique, Paris, April, 1901.]

Names of banks.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	Francs.	*Francs.*	*Francs.*	*Francs.*
Imperial Bank of Germany	1,014,500,000	.....	.....	1,651,700,000
German banks of issue[a]	114,000,000	.....	.....	181,900,000
Banks of Austria-Hungary	1,244,000,000	973,200,000	270,800,000	1,410,000,000
National Bank of Belgium	109,500,000	.....	.....	589,300,000
National Bank of Bulgaria	17,300,000	.....	.....	20,000,000
National Bank of Denmark	87,500,000	87,500,000	.....	124,600,000
Bank of Spain	765,900,000	350,000,000	415,900,000	1,600,800,000
Bank of Finland	23,400,000	20,700,000	2,700,000	66,200,000
Bank of France	3,476,900,000	2,377,800,000	1,099,100,000	4,170,400,000
National Bank of Greeee[b]	2,100,000	.....	.....	141,200,000
Italy:				
Bank of Italy	347,500,000	293,200,000	54,300,000	798,000,000
Bank of Naples	80,500,000	67,300,000	13,200,000	243,200,000
Bank of Sicily	37,100,000	35,300,000	1,800,000	55,100,000
Bank of Norway[b]	28,900,000	28,900,000	.....	81,800,000
Bank of the Netherlands	269,900,000	127,500,000	142,400,000	466,000,000
Bank of Portugal	73,100,000	27,300,000	45,800,000	361,000,000
National Bank of Roumania	41,600,000	36,300,000	5,300,000	119,600,000
United Kingdom:				
Bank of England	904,700,000	904,700,000	.....	730,500,000
Banks of Scotland[c]	152,400,000	.....	.....	185,700,000
Banks of Ireland[c]	85,300,000	.....	.....	171,500,000
Imperial Bank of Russia	2,146,400,000	1,961,300,000	185,100,000	1,448,800,000
National Bank of Servia	15,200,000	6,000,000	9,200,000	34,300,000
Sweeden:				
Royal Bank	59,600,000	52,000,000	6,700,000	91,700,000
Private banks	27,400,000	13,300,000	14,100,000	117,000,000
Swiss banks of issue	110,800,000	100,500,000	10,300,000	213,900,000
Imperial Ottoman Bank[d]	51,600,000	.....	.....	21,200,000
Associated banks of New York	933,000,000	.....	.....	158,000,000
Bank of Japan[c]	165,600,000	.....	.....	476,500,000

[a] Situation on March 23. [c] Situation on March 16. [e] Situation on February 16.
[b] Situation on February 28. [d] Situation on December 31, 1900.

Situation of the Principal Banks of Issue on June 30, 1901.

[From the Bulletin de Statistique, Paris, July, 1901.]

Name of bank.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	Francs.	*Francs.*	*Francs.*	*Francs.*
Imperial Bank of Germany	1,120,800,000			1,718,700,000
German banks of issue	93,200,000			225,500,000
Bank of Austria-Hungary	1,257,700,000	977,300,000	280,400,000	1,449,400,000
National Bank of Belgium	109,900,000			581,300,000
National Bank of Bulgaria	15,800,000			24,000,000
National Bank of Denmark	95,800,000	95,800,000		141,700,000
Bank of Spain	776,900,000	350,100,000	426,800,000	1,605,600,000
Bank of Finland	23,400,000	20,700,000	2,700,000	62,300,000
Bank of France	3,584,600,000	2,464,000,000	1,120,600,000	3,955,800,000
National Bank of Greece[a]	1,900,000			139,200,000
Italy:				
Bank of Italy[b]	348,800,000	291,000,000	57,800,000	781,000,000
Bank of Naples[b]	81,500,000	68,300,000	13,200,000	251,100,000
Bank of Sicily[b]	37,100,000	35,300,000	1,800,000	62,500,000
Bank of Norway[a]	42,300,000	42,300,000		85,200,000
Bank of the Netherlands	299,000,000	154,500,000	144,500,000	472,000,000
Bank of Portugal	72,200,000	27,300,000	45,600,000	378,800,000
National Bank of Roumania	43,300,000	37,400,000	5,900,000	122,300,000
United Kingdom:				
Bank of England	960,400,000	960,400,000		749,700,000
Banks of Scotland[c]	157,900,000			197,000,000
Banks of Ireland[c]	87,300,000			180,000,000
Imperial Bank of Russia	2,093,900,000	1,891,200,000	202,700,000	1,458,700,000
National Bank of Servia[a]	14,600,000	5,300,000	9,300,000	32,900,000
Sweden:				
Royal Bank[a]	64,200,000	56,800,000	7,400,000	89,100,000
Private banks[a]	26,300,000	13,300,000	13,000,000	106,200,000
Swiss banks of issue[a]	113,700,000	101,600,000	12,100,000	212,000,000
Imperial Ottoman Bank[a]	65,700,000			23,900,000
Associated banks of New York	861,500,000			152,500,000
Bank of Japan[d]	161,900,000			459,800,000

[a] Situation on May 31.
[b] Situation on April 20.
[c] Situation on May 11.
[d] Situation on June 8.

Situation of the Principal Banks of Issue on September 30, 1901.

[From the Bulletin de Statisque, Paris, October, 1901.]

Name of bank.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	Francs.	*Francs.*	*Francs.*	*Francs.*
Imperial Bank of Germany	1,038,000,000			1,788,000,000
German banks of issue	96,400,000			214,700,000
Bank of Austria-Hungary	1,397,100,000	1,123,600,000	273,500,000	1,580,200,000
National Bank of Belgium	118,600,000			582,900,000
National Bank of Bulgaria[a]	14,100,000			26,000,000
National Bank of Denmark	87,100,000	87,100,000		132,000,000
Bank of Spain	778,500,000	350,100,000	428,400,000	1,616,200,000
Bank of Finland	23,900,000	21,300,000	2,600,000	64,100,000
Bank of France	3,481,600,000	2,369,400,000	1,112,200,000	4,113,200,000
National Bank of Greece[b]	1,800,000			136,600,000
Italy:				
Bank of Italy	366,800,000	310,000,000	56,800,000	371,800,000
Bank of Naples	82,200,000	69,000,000	13,200,000	250,200,000
Bank of Sicily	37,100,000	35,300,000	1,800,000	60,100,000
Bank of Norway[a]	43,000,000			89,000,000
Bank of the Netherlands	293,800,000	149,700,000	144,100,000	465,400,000
Bank of Portugal	74,000,000	27,000,000	47,000,000	385,600,000
National Bank of Roumania	50,000,000	45,300,000	4,700,000	140,300,000
United Kingdom:				
Bank of England	953,900,000	953,900,000		763,700,000
Banks of Scotland[a]	162,900,000			194,100,000
Banks of Ireland[a]	83,000,000			153,600,000
Imperial Bank of Russia	1,916,500,000	1,754,400,000	162,100,000	1,558,600,000
National Bank of Servia	15,100,000	6,000,000	9,100,000	36,300,000
Sweden:				
Royal Bank	69,400,000	63,300,000	6,300,000	123,200,000
Private banks	28,000,000	9,900,000	16,100,000	99,800,000
Swiss banks of issue	125,800,000	113,000,000	12,800,000	212,600,000
Imperial Ottoman Bank[c]	65,700,000			23,900,000
Associated banks of New York	894,500,000			153,500,000
Bank of Japan[d]	177,600,000			477,100,000

[a] Situation on August 31.
[b] Situation on July 31.
[c] Situation on May 31.
[d] Situation on September 15.

XXXVIII.—MONETARY SYSTEMS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

[NOTE.—In making the calculations for the monetary systems the gram has been taken at 15.43235639 grains.]

ARGENTINA.

Up to 1881 the Argentine Republic had a very incoherent monetary system. The peso fuerte of 8 reals, which was divided into centavos, or cents, continued to be the unit of account of the country; but this unit was represented, at least in the provinces of Buenos Ayres and Corrientes, only by paper money, which fluctuated greatly in value. In Buenos Ayres, side by side with the peso papel, or paper peso, created by the State in 1825, and which, in consequence of continued depreciation, came to be worth only the one twenty-fifth of the metallic piaster, there were in circulation notes issued by the bank of the province, which had forced currency to a value varying from par to 30 per cent below it.

In Corrientes another paper peso issued by the provincial government underwent similar fluctuations of price.

Apart from this paper money and the metallic piasters, which still circulated to a limited extent in the other provinces of the Argentine Republic, commercial transactions were carried on in foreign coins.

During the course of the year 1875 the Congress of the Republic, desiring to put an end to a state of things so prejudicial to all interests, provided for the stamping of national coins, based on the peso fuerte or patacon, with a fineness of 0.900, to weigh $1\frac{2}{3}$ grams, divided into centavos. This coinage was to embrace: In gold pieces, 5, 10, and 20 piasters; in silver, a 1-piaster piece, fineness of 0.900, weight 27.110 grams, with decimal divisions of a proportional weight. The economical and financial condition of the country, however, did not allow the law of 1875 to be carried out, and not until six years after was the monetary reform resumed with better chances of success. The coinage of nickel coins was authorized by the law of December 4, 1895.

The law of November 5, 1881, retained the gold piaster, divisible into centavos as the monetary unit, but lowered its weight to 1.6129 grams, the exact weight of the French 5-franc gold piece. The act of 1881 also reduced the weight of the silver peso from 27.110 to 25 grams. The same law definitively regulated the mintage of Argentine coins as shown below.

Argentine gold coins are full legal tender. Silver coins are legal tender only to the amount of 10 pesos, and bronze coins to the amount of 1 peso.

Since the 16th of July, 1883, all the accounts of the Government and banks are settled in national pesos or piasters. In 1884 the Argentine Republic had a metallic stock of 48,000,000 pesos, 22,000,000 of which were in circulation. While formally adopting the double standard, the Argentine law of 1881 restricted the coinage and use of silver as legal tender, and the metallic standard may therefore be said to be gold. The country, however, is frequently classed as a double-standard country.

The actual currency is depreciated paper, fluctuating greatly in value. Gold is quoted at so much premium; for instance, 180 premium—that is, $280 paper to $100 gold.

Gold is also quoted in paper pesos per ounce, and indirectly, through the price of the sovereign, in paper pesos. Thus, if sovereigns are given at 16.48, the gold dollar is $\frac{1}{5}\frac{6}{6}\frac{4}{4}\frac{8}{1}$=326.98 pesos, i. e., gold is 227 premium.

The weight, fineness, etc., of the coins of Argentina are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Argentine	8.0645	900	7.2580	124.4542	112.0088	$4.8238
Half argentine	4.0322	900	3.6290	62.2271	56.0044	2.4119

SILVER.

Demomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Peso	25.0000	900	22.5000	385.8089	347.2280	$0.9352
50 centavos	12.5000	900	11.2500	192.9044	173.6140	.4676
20 centavos	5.0000	900	4.5000	77.1617	69.4456	.1870
10 centavos	2.5000	900	2.2500	38.5808	34.7228	.0935
5 centavos	1.2500	900	1.1250	19.2904	17.3614	.0467

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.	*Grams.*		*Grains.*		
20 centavos	4.0000	75 per cent copper, 25 per cent nickel.	61.7294	To the amount of 1 peso.	$0.1929
10 centavos	3.0000		46.2970		.0964
5 centavos	2.0000		30.8647		.0482
BRONZE.					
2 centavos	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3235		.0192
1 centavo	5.0000		77.1617		.0096

AUSTRIA-HUNGARY.

Monetary System Until the Recent Currency Reform.

The monetary system established in Austria-Hungary by the imperial patents of September 19, 1857, April 27, 1858; the laws of December 24, 1867, March 9, 1870, and May 21, 1887, was the silver monometallic, with the florin of 100 kreutzers as the monetary unit.

The silver coins were: The 2-florin piece, 0.900 fine, containing 22.222 grams of fine silver; the 1-florin piece, 0.900 fine, containing 11.111 grams of fine silver; the quarter-florin piece, 0.520 fine, containing 2.778 grams of fine silver.

The silver divisional coins of Austria-Hungary were: The 20-kreutzer piece, 0.500 fine, containing 1.333 grams fine; the 10-kreutzer piece, 0.400 fine, containing 0.6667 grams fine.

These pieces were legal tender among private persons to the amount of 2 florins.

The silver trade coins were the Maria-Theresa Levantine thalers, fineness $0.833\frac{1}{3}$, containing 23.389 grams of pure silver.

The gold trade coins were the quadruple ducat and ducat, the latter weighing 3.4909 grams, $0.986\frac{1}{9}$ fine, and containing 3.4424 grams of pure gold; also the 8-florin and 4-florin pieces, equal in value to the French 20-franc and 5-franc pieces, respectively.

The gold ducats were not legal tender. The coinage charges were: One-half per cent for the ducats, 8-florin, and 4-florin pieces; 1 per cent for the 2-florin and 1-florin pieces; $2\frac{1}{2}$ per cent for the quarter-florin pieces; $1\frac{1}{2}$ per cent for the Maria-Theresa thalers.

The coinage of silver on private account was suspended in January, 1879.

But while Austria-Hungary has been legally a country with the single-silver standard, practically it has had no metallic money in circulation. For nearly half a century it has, with the exception of about eight months, had nothing but an irredeemable paper currency, issued by the Austro-Hungarian Bank in denominations of 10, 100, and 1,000 florins, and by the treasury of 1, 5, and 50 florins. For a long series of years there was a premium on silver, but since the end of 1878 silver and paper have been at par. The value of the silver florin, owing to the limitation of the coinage of silver, was considerably greater than that of the pure metal it contains.

The Recent Monetary Reform of Austria-Hungary.

The provisions of the recent Austro-Hungarian currency reform are embodied in six laws, the two most important of which are those on the new currency system and on the monetary treaty of Austria with Hungary. The other four are merely auxiliary to those two which contain the text of the new fundamental monetary law of the two countries. The four auxiliary laws are intended to fix the relative value of the gold florin to the new gold coins; to determine the changes which have become necessary

in the bank act; to authorize the Government to raise a gold loan, and to provide for the conversion of certain 5 per cent bonds free of tax.

The new monetary system is gold monometallic and the gold crown of 100 hellers (farthings) the monetary unit. The new currency consists of gold, silver, nickel, and bronze coins. The gold coins provided for are:

(1) The 20-crown piece, weighing 6.775067 grams of gold, 0.900 fine, or a fine weight of 6.09756 grams.

(2) The 10-crown piece, weighing 3.3875338 grams of gold, 0.900 fine, or of 3.04878 grams fine.

(3) Beside the gold coin above mentioned, there are to be coined as heretofore, and as trade coins, Austrian gold ducats. The 4 and 8 gulden gold pieces are to be no longer coined.

The coinage charge is 4 crowns for 1 kilogram of standard gold for the bank and 6 on individual account.

The new silver coin is the 1-crown piece, weighing 5 grams of silver, 0.835 fine, and containing 4.175 grams of pure metal.

The ratio of gold to subsidiary silver in the new system is 1 to 13.69. Silver is coined only on account of the State.

Silver coins are unlimited legal tender to the State at their nominal value; to private parties to the amount of 50 crowns.

The Levantine or Maria-Theresa silver thalers continue to be stamped as trade coins with the old weight and fineness.

The monetary agreement between Austria and Hungary provides that there shall be coined in all by the two countries 200,000,000 crowns in silver coins, of which Austria's share is 140,000,000 crowns.

The agreement is to remain in force until the end of 1910. Arrangements are to be made at a proper time for the regulation of the fiduciary circulation and the resumption of specie payments.

Austrian paper money remains in circulation provisionally. The paper florin is, like the silver florin, worth 2 crowns.

The introduction of the coins of the new system will be made by degrees, in the course of several years, during which time the coins of the old silver standard as well as the State notes will remain current. The coins of the new system, multiplied by two, are of the same value as the pieces of the old silver and paper currency, 1 silver or paper florin, for instance, being equal to 2 crowns, and 1 kreutzer to 2 hellers. The value of the new crown is $0.2026 against $0.482, the value of the gold florin.

The law of September 21, 1899, provides for the coinage of a 5-crown silver piece, 0.900 fine, the weight of which is 24 grams; 1 kilogram of standard silver to coin $41\frac{2}{3}$ 5-crown pieces. The legal tolerance in these coins is not to exceed 0.003 in fineness and 0.005 in weight above or below standard.

These 5-crown pieces are coined exclusively for the account of the State. This coin is unlimited legal-tender to the State, at its nominal value; in private business transactions, to 250 crowns.

The weight, fineness, etc., of the coins of Austria-Hungary are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20-crown piece	6.7750	900	6.0975	104.5552	94.0997	$4.0525
10-crown piece	3.3875	900	3.0487	52.2776	47.0498	2.0262
4 ducats	13.9636	$986\frac{1}{6}$	13.7696	215.4912	212.4983	9.1515
1 ducat	3.4909	$986\frac{1}{9}$	3.4424	53.8728	53.1245	2.2878

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5-crown piece	24.0000	900	21.6000	370.3765	333.3388	$0.8978
1-crown piece	5.0000	835	4.1750	77.1617	64.4300	.1735
Marie Theresa thaler (Levantine)	28.0668	$833\frac{1}{3}$	23.3890	433.1368	360.9473	.9722
2 florins	24.6914	900	22.2222	381.0462	342.9416	.9237
1 florin	12.3457	900	11.1111	190.5231	171.4708	.4618
Quarter florin	5.3419	520	2.7777	82.4381	42.8678	.1154
20 kreutzers	2.6666	500	1.3333	41.1529	20.5764	.0554
10 kreutzers	1.6666	400	.6666	25.7205	10.2882	.0277

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	Grams.		*Grains.*		
20 hellers	4.0000	Pure nickel	61.7294	To the amount of 10 crowns.	$0.0405
10 hellers	3.0000		46.2970		.0202
BRONZE.					
2 hellers	3.3333	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	51.4411	On public account 10 crowns and private account 1 crown.	.0040
1 heller	1.6666		25.7205		.0020

BELGIUM (See Latin Union).

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	Grams.		*Grains.*		
20 centimes	7.0000	75 per cent copper and 25 per cent nickel.	108.0264	To the amount of 5 francs.	$0.0385
10 centimes	4.5000		69.4456		.0192
5 centimes	3.0000		46.2970		.0096
COPPER.					
2 centimes	4.0000	Pure copper	61.7294	To the amount of 2 francs.	.0038
1 centime	2.0000		30.8647		.0019

BOLIVIA.

Bolivia has the single silver standard.

According to the law of June 29, 1863, the money of account of Bolivia is the boliviano, or silver peso, weighing 25 grams, with a fineness of 0.900, and therefore equivalent to the French 5-franc piece. By virtue of a Presidential decree of 1889, the stamping of pieces of 1 boliviano was to amount to 8,300,000 bolivianos, and of divisional coins to about 3,000,000 bolivianos, with a fineness of 0.835; but this decree was subsequently modified, and for some years the mint has stamped only pieces of 20 and 50 centavos, 0.900 fine, as indicated in the table below.

In consequence of the scarcity of the larger pieces of 25 grams, the legal coin has come to be the 20-centavo piece, weighing 4.5 grams, and at present the boliviano really consists of 5 such pieces, so that this coin actually represents 20.25 grams fine.

The real monetary unit is, therefore, the one-fifth of the boliviano, 4.05 grams fine, and all transactions are carried on on that basis. The banks redeem their notes in no other coin, and exchange on Europe is measured in terms of the boliviano weighing 20.25 grams fine.

The old pieces of 22½ grams fine have thus become trade coins, on which a premium of 8 per cent is paid for the reason that they contain 2.25 grams or 34.722 grains fine (8 per cent) more silver than is contained in five of the 20-centavo pieces.

The coinage of gold has long been suspended, and the old onzas and escudos are no longer found in the country.

The Bank of Bolivia issues paper money redeemable on demand and generally on a par with silver.

The weight, fineness, etc., of the silver coins of Bolivia are as follows:

SILVER.

Denomination.	Weight.	Fineness.	Fine Weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Boliviano	25.0000	900	22.5000	385.8089	347.2280	$0.9352
50 centavos	12.5000	900	11.2500	192.9044	173.6140	.4676
20 centavos	4.5000	900	4.0500	69.4456	62.5010	.1683
10 centavos	2.2500	900	2.0250	34.7228	31.2505	.0841
5 centavos	1.1250	900	1.0125	17.3614	15.6252	.0420

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.	*Grams.*		*Grains.*		
10 centimos	5.0000	75 per cent copper and 25 per cent nickel.	77.1617		$0.0964
5 centimos	2.5000		38.5808		.0482
BRONZE.					
1 centavo	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3235		.0096
Half centavo	5.0000		77.1617		.0048

BRAZIL.

In 1849 the gold standard was adopted by Brazil, and the new coinage consists of pieces of 20, 10, and 5 milreis in gold, and 2, 1, one-half, one-fifth, and one-tenth milreis in silver.

The 20-milreis piece in gold weighs 5 oitavas, or 17.9296875 grams or 276.697 grains troy. It is 0.917 fine. This gives a "mint par" between Brazil and England of 1 milreis=26.93 pence, and makes the pieces of 20 milreis £2 4s. 10d. The other gold pieces in proportion. English sovereigns are valued at 8$910 (8,910) reis gold (or 1 milreis 27d.)

The silver money is not legal tender beyond 20 milreis.

The present money is, however, inconvertible paper, fluctuating in its value. In 1867 this paper was at a discount of 50 per cent; in 1868, 80 per cent discount; in 1875 it stood nearly at par with gold, but then fell to a discount of 25 per cent. In 1889 it rose to par again, and efforts were made to sustain it there, but they had to be abandoned. The Republic sanctioned large issues of paper money by banks, in consequence of which the milreis constantly fluctuates.

One thousand milreis is called a "conto;" 1,000 contos a "conto de contos."

The weight, fineness, etc., of the coins of Brazil are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 milreis	17.9296	917	16.4415	276.6973	253.7314	$10.9273
10 milreis	8.9648	917	8.2207	138.3486	126.8657	5.4636
5 milreis	4.4824	917	4.1103	69.1743	63.4328	2.7318

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
2 milreis	25.5000	917	23.3835	393.5250	360.8625	$0.9720
Milreis	12,7500	917	11.6917	196.7625	180.4312	.4860
500 reis	6.3750	917	5.8458	98.3812	90.2156	.2430

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.	*Grams.*		*Grains.*		
200 reis	15.0000	75 per cent copper, 25 per cent nickel.	231.4853	To the amount of 1 milreis.	$0.1092
100 reis	10.0000		154.3235		.0546
50 reis	7.0000		108.0264		.0273
BRONZE.					
40 reis	12.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	185.1882	To the amount of 200 reis.	.0218
20 reis	7.0000		108.0264		.0109
10 reis	3.5000		54.0132		.0054

BRITISH INDIA.

From 1835 until 1899 the standard of this country was silver and the monetary unit the rupee, of the legal weight of 180 troy grains, fineness 0.916⅔, and containing 165 grains of fine silver.

The weight, fineness, and legal-tender power of the silver coins of India have remained unchanged since the law, No. XVII of 1835, which demonetized gold, though still permitting gold to be coined in the mints, and established the silver standard. That law provided that the company's rupee—that is, the rupee of the East India Company—(a term superseded in 1862 by the term Government rupee) should be of the weight and fineness mentioned above, and that the rupee and half rupee should be unlimited legal tender in payment or on account.

The same law provided for the coinage of subsidiary silver, namely, one-quarter and one-eighth rupees—commonly known as 4-anna and 2-anna pieces—which are legal tender for not more than the value of fractions of 1 rupee. These coins are of the same fineness as the rupee and half rupee, and of proportionate weight. The rupee and half rupee remain legal tender until they have lost more than 2 per cent of their weight by ordinary wear or unless they have been clipped, filed, defaced, or reduced in weight otherwise than by ordinary wear. Coins reduced by ordinary wear below the legal remedy are received at the treasuries at their face value and are forthwith broken.

By Act VIII of 1893 the Indian mints were closed from the 26th of June of that year to the receipt of silver for coinage from the public, but the Government remained empowered to coin rupees and fractions thereof from silver presented by itself at the mints, and this power has been used since the closure of the mints for some years for the coinage of subsidiary silver coins and since 1899 for the coinage of rupees and half-rupees in exchange for deposits of gold. The seigniorage realized on this coinage is held as a gold reserve to guarantee the fixed rate of exchange.

Until 1835 gold coins were legal tender. They were the gold mohur, which was equivalent to 15 rupees, and a double gold mohur, or 30-rupee piece, a 10-rupee, and a 5-rupee piece. The mohur was eleven-twelfths fine gold and weighed 180 grains, of which 165 grains were fine gold. The other gold coins were of the same fineness and of proportionate weight. These gold coins ceased to circulate as currency since 1835, and indeed were practically not current before that year. Though a certain number were struck in the mints more or less regularly down to a recent period, they were struck not for circulation, but for use as ornaments, to hoard, or for the sake of the mint mark verifying the standard of the gold when offered for sale by goldsmiths and bullion dealers in the same way in which rupees were preferred to uncoined silver for conversion into ornaments. Such coinage, however, gradually declined with the importation of gold bars bearing recognized marks, and for many years the few mohurs which have been coined have been struck as specimens. In the future these coins will not enter into circulation or be a part of the Indian monetary system. That system has been settled as follows: By act VIII of 1893, Act XXII of 1899, passed September 15, 1899, and the subsidiary notifications and orders issued under these acts.

The monetary standard is gold, and the unit is the sovereign, coined in the royal mint in London, or in any branch of the royal mint established in the colonies or in India. The sovereign is legal tender at the rate of 15 rupees as long as it has not lost weight beyond the limit of legal remedy or been called in. The half sovereign is also full legal tender at the rate of 7½ rupees. Gold is received from the public at the mints, provided it is fit for coinage and not below the standard of the sovereign, but this condition does not at present apply to the gold produced in the Indian mines, which is received at the mints unconditionally and paid for at its assay value. As yet no gold coinage has been undertaken at the Indian mints, but arrangements are in progress for establishing a branch of the royal mint in Bombay. The Government for the present undertakes to receive from the public gold in exchange for rupees and rupees in exchange for gold at the rate of 15 rupees to the sovereign. Rupees and half rupees remain full legal tender in payment or on account, side by side with the sovereign, at the rate of 15 rupees to the sovereign.

The weight, fineness, etc., of the coins of British India are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Sovereign	7.9880	916⅔	7.3223	123.2744	113.0015	$4.8665
Half sovereign	3.9940	916⅔	3.6611	61.6372	56.5007	2.4332

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Rupee	11.6640	916⅔	10.6920	180.0030	165.0027	$0.4444
Half rupee	5.8320	916⅔	5.3460	90.0015	82.5013	.2222
Quarter rupee	2.9160	916⅔	2.6730	45.0007	41.2506	.1111
Eighth rupee	1.4580	916⅔	1.3365	22.5003	20.6253	.0555

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
COPPER.					
	Grams.		*Grains.*		
2 pice or ⅛ anna	12.9598		200.0000	To the amount of 1 rupee.	$0.0101
1 pice or ¼ anna	6.4799		100.0000		.0050
⅛ pice or ⅛ anna	3.2399		50.0000		.0025
1 pie or 1/12 anna	2.1599		33.3333		.0016

BULGARIA.

Bulgaria has the double standard.

The monetary system of Bulgaria was established by the law of May 27, 1880. The silver coins of the country are the same as those of France. The coinage of the 10 and 20 lev pieces provided for by that law, and which was to amount to 400,000 levs as a first issue, has not yet been made. In the meantime foreign gold coins have been officially rated as follows:

	Levs.		Levs.
Sovereign	20.00	Old imperial	20.50
20 German marks	24.50	Turkish pound	22.70
20 francs	20.00	Austrian ducat	11.60

The country has no mint; its silver pieces have been coined at St. Petersburg, Brussels, Kremnitz, and Birmingham.

The weight, fineness, etc., of the coins of Bulgaria are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Alexander (20 levs)	6.4516	900	5.8064	99.5635	89.6071	$3.8590

SILVER.

Denomination.	Weight.	Fineness.	Fine Weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 levs	25.0000	900	22.5000	385.8089	347.2280	$0.9352
2 levs	10.0000	835	8.3500	154.3235	128.8601	.3470
1 lev	5.0000	835	4.1750	77.1617	64.4300	.1735
Half lev	2.5000	835	2.0875	38.5808	32.2150	.0867

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	Grams.		*Grains.*		
20 stotinki	5.0000		77.1617		$0.0385
10 stotinki	4.0000		61.7294		.0192
5 stotinki	3.0000		46.2970		.0096
2½ stotinki	2.0000		30.8647		.0048

CANADA.

The Dominion of Canada comprises the united Canadas, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland, and British Columbia with Vancouver Island. The money of the Dominion is a gold standard, based upon the legal value of the pound sterling, equal to $4.86\frac{2}{3}$, or $1 equal to 49.316 pence.

The country has no gold coin of its own; silver is legal tender to the amount of $10 and bronze coins to the amount of 25 cents.

The value of the English silver coins in circulation has been officially fixed as follows: The crown, or 5 shillings, $1.20; the one-half crown, or $2\frac{1}{2}$ shillings, $0.60; the florin, or 2 shillings, $0.48; the shilling, $0.24; the one-half shilling, $0.12.

The weight, fineness, etc., of the silver coins of Canada are as follows:

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
50-cent pieces	11.6200	925	10.7485	179.3239	165.8746	$0.4468
25-cent pieces	5.8100	925	5.3742	89.6619	82.9373	.2234
10-cent pieces	2.3240	925	2.1497	35.8647	33.1749	.0893
5-cent pieces	1.1620	925	1.0748	17.9323	16.5874	.0446

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	Grams.		*Grains.*		
British halfpenny	5.6699	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	87.5000	To the amount of 1 shilling or 25 cents.	$0.0101

CENTRAL AMERICA.

Since 1870 accounts in Guatemala, Honduras, Nicaragua, and Salvador are kept in piasters, or silver pesos, that coin being the monetary unit whose weight, fineness, etc., and the weight and fineness of its subdivisions, are the same as those of the silver peso, as shown below.

The weight, fineness, etc., of the coins of Central America are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Onza or doubloon	27.0643	875	23.6812	417.6659	365.4576	$15.7389
Half onza	13.5321	875	11.8406	208.8329	182.7288	7.8694
20 pesos	32.2580	900	29.0322	497.8169	448.0352	19.2952
10 pesos	16.1290	900	14.5161	248.9084	224.0176	9.6476
5 pesos	8.0645	900	7.2580	124.4542	112.0088	4.8238
2 pesos	3.2258	900	2.9032	49.7816	44.8035	1.9295
1 peso	1.6129	900	1.4516	24.8908	22.4017	.9647

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Peso	25.0000	900	22.5000	385.8089	347.2280	$0.9352
Half peso	12.5000	900	11.2500	192.9044	173.6140	.4676
Quarter peso	6.2500	900	5.6250	96.4522	86.8070	.2338
Dime	2.5000	835	2.0875	38.5808	32.2150	.0867
Half dime	1.2500	835	1.0437	19.2904	16.1075	.0433

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
COPPER.					
1 centimo	*Grams.* 2.5000	75 per cent copper and 25 per cent nickel.	*Grains.* 31.7228		$0.0100

COSTA RICA.

Costa Rica, by a law approved by the President of the Republic October 24, 1896, adopted the single gold standard. The law provides that the monetary unit shall consist of 778 milligrams of gold 0.900 fine, and shall be called the colon, and be divided into 100 centimos, all multiples of the colon to be coined in gold and all submultiples in silver.

The law requires that the new silver coin shall be 0.750 fine, and shall be of the same value, weight, and size as those now in circulation. The last provision is to be in force only until said silver coins are retired by legislation, and a different ratio between gold and silver established.

The national silver coins, 0.750 fine, in circulation previous to the going into operation of the law of October 24, 1896, and the ones to be coined under that law, are to be worth, in fractions of the colon, as follows:

50-cent pieces = 50 centimos = one-half colon.
25-cent pieces = 25 centimos = one-fourth colon.
10-cent pieces = 10 centimos = one-tenth colon.
5-cent pieces = 5 centimos = one-twentieth colon.

The old copper pieces circulate as centimos.

The tolerance of weight, over and under, of gold coins shall be:

	Gram.
20-colon pieces	0.04
10-colon pieces	.03
5-colon pieces	.02
2-colon pieces	.02

This tolerance of weight, over and under, of silver coins shall be:

	Gram.
50-centimos pieces	0.06
25-centimos pieces	.03
10-centimos pieces	.02
5-centimos pieces	.01

The tolerance of fineness, over and under, shall be for gold coins 0.002 and for silver coins 0.003.

Gold coins are full legal tender, silver coins to the amount of 10 colons, and copper coins to the amount of 1 colon.

Gold is coined on private account on the payment of 1 per cent when the bullion is 0.900 fine, and of an additional 1 per cent for the expense of alloying and refining the bullion when it is not of that fineness.

Silver is not coined on private account except on the approval of Congress.

The total amount of silver coined must not be over 20 per cent of the value of the gold coined.

Foreign silver coins are not lawful money.

The weight, fineness, etc., of the coins of Costa Rica are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 colons	15.5600	900	14.0040	240.1274	216.1147	$9.3072
10 colons	7.7800	900	7.0020	120.0637	108.0573	4.6536
5 colons	3.8900	900	3.5010	60.0318	54.0286	2.3268
2 colons	1.5560	900	1.4004	24.0127	21.6114	.9307

The value of the silver coins is as follows:

50 centimos = one-half colon, or $0.23267627.
25 centimos = one-fourth colon, or $0.11633813.
10 centimos = one-tenth colon, or $0.04653525.
5 centimos = one-twentieth colon, or $0.02326762.

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
COPPER.					
	Grams.		*Grains.*		
1 centimo	2.5000	75 per cent copper and 25 per cent nickel.	34.7228		$0.0046

CHILE.

By the law of February 11, 1895, Chile introduced the gold standard, and inasmuch as that law provided that after the 1st of June, 1895, the State should redeem its treasury notes in gold on presentation, the country may now be said to be on the gold basis. The new monetary unit is the ideal gold peso of the weight of 0.599103 grams, 0.916⅔ fine. No provision is made for the mintage of this coin. There are gold and silver coins in the new system.

The tolerance of fineness, over and under, of the gold coins is two one-thousandths. Their tolerance of weight is one one-thousandth for the condor and two one-thousandths for the doubloon and escudo. The condor is worth 20 pesos, the doubloon 10, and the escudo 5. The Government bears the expense of the gold coinage. The English and Australian pound sterling have legal circulation in Chile at the rate of 13⅓ pesos. Gold is full legal tender. The silver coins are the peso, 20, 10, and 5 centavo pieces.

The tolerance of fineness of the silver coins, over and under, is four-thousandths. The tolerance of weight is three-thousandths for the peso, five-thousandths for the 20-centavo piece, seven-thousandths for the 10-centavo piece, and ten-thousandths for the 5-centavo piece. Silver is legal tender to the amount of 50 pesos between individuals, but full legal tender to the Government. The mint is required to exchange gold for silver pesos tendered to it for that purpose.

The weight, fineness, etc., of the coins of Chile are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Condor	11.9820	916⅔	10.9835	184.9115	169.5022	$7.2998
Doubloon	5.9910	916⅔	5.4917	92.4557	84.7511	3.6499
Escudo	2.9955	916⅔	2.7458	46.2278	42.3755	1.8249
Peso[a]	.5991	916⅔	.5491	9.2455	8.4751	.3649

[a] Not coined.

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Peso	20	835	16.7000	308.6471	257.7203	$0.6941
20 centavos	4	835	3.3400	61.7294	51.5440	.1388
10 centavos	2	835	1.6700	30.8647	25.7720	.0694
5 centavos	1	835	.8350	15.4323	12.8860	.0347

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
COPPER.					
	Grams.		*Grains.*		
2 centavos	7.0000	95 per cent copper and 5 per cent nickel.	108.0264		$0.0072
1 centavo	5.0000		77.1617		.0036
½ centavo	3.0000		46.2970		.0018

CHINA.

Shanghai, Hankow, Tientsin Chefoo, etc.

The Chinese money of account is as follows: 10 cash or li, 1 candareen; 10 candareens or fun or fen, 1 mace; 10 mace or tsien, 1 tael or liang.

The lowest link of the chain alone, the cash or li,[a] is represented by an actual coin, whereas the candareen, the mace, and the tael are simply denominations denoting certain fixed weights of silver.

The Canton tael weight is 579.84 grains troy (37.573 grams), but is generally taken as equal to 580 grains troy,[b] which would make 24 taels equal to 29 ounces troy. The multiplier for converting taels into ounces troy is therefore 1.208 or 1.208⅓, respectively. The mace weight is accordingly equal to 58 grains troy, the candareen weight to 5.8 grains troy, and the cash weight (in silver) to 0.58 grain troy.

But the cash or li is not a silver coin; it is made from an alloy of copper, iron, and tin. It is a circular bit of metal seven-eighths of an inch in diameter with a square hole in the middle, round which are impressed, on the obverse, Chinese characters, stating the reign, etc.; on the reverse, Mantchu characters stating the name of the mint. These cash are cast in molds. Originally they represented one-thousandth part of a tael, and nominally they continue to do so to the present day; but they have long since ceased to keep up a corresponding actual metallic value.

Many years ago they had already fallen from the nominal 1,000 per tael to 1,400. Since then their mintage depreciation has been making rapid progress. Some time ago it required from 1,600 to 1,800 of these coins to make up the value of a tael.

The monetary unit—the tael—is in Shanghai a quantity of silver of the fineness of the Mexican dollar (about 0.898), and weighing a tael, which would make 1 money tael equal $1.3937, and $100 equal 71.7517 money taels.

At Shanghai foreign accounts are kept and the quotations are given in taels. Generally, when converting taels into dollars, $100 are taken to equal 71.7 taels, or 1 tael equals $1.395.

Besides the Canton tael weight (37.573 grams), there is the haikwan tael, or Government tael, which weighs 590.35 grains (38.246 grams), or 2 per cent more than the Canton tael (100 Canton taels equal 98 haikwan taels).

At Shanghai there is another tael weight about 2½ per cent lighter than the Canton weight, 36.56 grams (564.20 grains troy). It is used as weight for gold.

There are several local taels at the various ports in China differing greatly in value as compared with the haikwan or Government tael. The following are the approximate values at the treaty ports:

Ports.	Local taels.	Haikwan taels.	Ports.	Local taels.	Haikwan taels.
Amoy	101.75	100	Ningpo	105.83	100
Chefoo	106.40	100	Pakhoi	110.57	100
Chinkiang	104.16	100	Shanghai	111.40	100
Foochow	110.00	100	Swatow	110.15	100
Hankow	108.75	100	Takow	101.11	100
Hoihow	113.76	100	Tamsui	111.32	100
Ichang	109.65	100	Tientsin	105.00	100
Kiukiang	104.37	100	Wenchow	103.00	100
Newchwang	108.50	100	Wūhŭ	104.16	100

One hundred Hankow taels are equal to 102.437 Shanghai taels.

From the above it will be seen that one uniform currency or coinage for the whole of China is a great desideratum.

In large native transactions ingots of silver form the medium of exchange. These ingots are called shoes, from some fancied resemblance in shape. They range in weight from a half tael to 100 taels.

The Shanghai currency consists of such shoes of silver of about 50 taels weight each. These ingots are rendered current by the hong koo, who assays the metal and affixes to each ingot assayed by him a stamp recording its touch or degree of purity. The hong koo is not an official appointed by the Chinese Government, but derives

[a] Called also zin, and, by the Dutch, pitjes.

[b] When the Chinese Government, in 1844, fixed the rates at which foreign coins should be received in payment of customs duties, the weight of 20 new rupees in Canton taels was found to be 6.203. As 20 new rupees of 180 grains troy weight $20 \times 180 = 3{,}600$ grains troy, this makes the weight of the Canton tael 580.036434 grains troy. It may, then, fairly be taken at 580 grains in round numbers.

his authority entirely through an arrangement among the native bankers. According to the stamp affixed by him on each shoe the compradores add from 0 up to 3 taels Shanghai weight per 50 taels of actual weight. This addition thus ranges from 0 for silver of the hong koo's standard up to 6 per cent for pure silver of 100 toques or touch.[a] A further addition of 2 per cent is made in conformity with an old custom of long standing. From these data it is easy to deduce the touch or purity of Shanghai sycee, or, more properly speaking, of sycee silver calculated in the actual weight represented by it in Shanghai taels of account:

100 taels pure silver + 6 per cent	106
2 per cent added	2.12
Representing Shanghai tael of account	108.12

108 : 100 Shanghai tael : : 1,000 : 925 (nearly).

The so-called haikwan (i. e., customs) sycee,[b] which is produced at the customs bank by melting and refining in the Mexican, Spanish, and other foreign dollars received in payment of duties, commands a premium over the dollar currency ranging from 3 to 10 per cent, according to the supply and demand of the two commodities.

COURSE OF EXCHANGE.

Shanghai receives from London, sight and four months' sight, 3s. 10d. for 1 tael; Paris, sight and four months' sight, 4.90 francs for 1 tael; Germany, four months' sight, 3.95 marks for 1 tael, and Bombay and Calcutta demand 315 rupees for 100 taels; and gives New York, four months' sight, 105 taels for $100; Hongkong, telegraphic transfers and three days' sight, 27 per cent discount, i. e., 73 taels for $100; Yokohama, telegraphic transfers and thirty days' sight, 74 taels for $100.

Gold bars are quoted in taels currency per 10 taels, Shanghai weight, 98 touch fine (365.6 grams).

Silver bars 17 B are quoted in taels currency per 100 taels, Canton weight.

Mexican and Carolus dollars are quoted in taels per $100.[c]

Hongkong, Canton, Foochow, and Amoy.

At the above ports accounts are kept in dollars and cents.

At Hongkong, Canton, and Foochow chopped dollars, which are simply Mexican dollars chopped or stamped by the natives, are the circulating medium, and in all payments it is the custom for them to be examined and weighed at the rate of 717 taels, Canton weight, per $1,000.

At Foochow chopped dollars of the lowest description pass current, but at Hongkong and Canton only fairly good chopped dollars are taken at par.

At Amoy accounts are kept in currency dollars weighed at 720 taels, Canton weight, per $1,000.

Mexican dollars are also taken at Amoy by arrangement, not weighed, but counted.

At these four ports clean or unchopped Mexican dollars usually command a small premium in the market, and when sold at a premium are counted instead of weighed.

The following are the approximate average weights of the various descriptions of dollars circulating at the Chinese ports:

	Grains troy.
Japanese trade dollar	400
Japanese yen or dollar	416
Hongkong dollar	416
Mexican dollar, about	416¼
Carolus or Spanish dollar, about	414

The Mexican dollar is about 0.898 fine, or 6½ pennyweights worse than standard silver. New Mexican dollars weigh from 867 to 869 ounces troy per $1,000, according to where they have been minted, as some of the mints issue coins of fuller weight than others. The value in sterling of the above dollars depends upon the price of

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[a] The Chinese report the fineness of the precious metals by dividing the weight into 100 parts, called toques or touch—98 touch means, accordingly, that the gold or silver ingot, etc., contains 98 parts of pure metal to 2 parts of alloy.

[b] By the Chinese this silver is called wăn-yin (fine silver), but in foreign commerce it is known as sycee, which is the colloquial pronunciation of the Chinese words se-sze, meaning "fine silk," and implying accordingly that the silver is so pure that it might be drawn out to the finest silken thread wire. Sycee silver means simply, therefore, the "purest silver."

[c] The preference of the Chinese for the Carolus (Spanish) dollar procures to that coin generally a higher quotation than that for the Mexican dollar. The relation between these coins is as follows: Full weight Carolus dollar, 413.76 grains troy, 7 W.; full weight Mexican dollar, 416.64 grains troy, 6½ W., which, at 60d. per ounce standard, makes the Mexican dollar equal 4s. 2.55d., and Carolus dollar equal 4s. 2.09d.

bar silver in London, and has ranged in past years from 3s. 6d. to 4s. 6d. The Carolus dollar is about 0.894 fine, or 7 pennyweights worse than standard.

Sycee and bar silver are dealt in at these ports at a variable premium, the par being taken at 717 taels, Canton weight, equal to $1,000.

CUBA.

The legal monetary system of Cuba is the same as that of Spain. As a matter of fact, however, accounts are kept in the island in piasters of 8 reals of 16 cuartos each.

The metallic circulation is composed chiefly of the gold coins mentioned below and of the piasters of Spain and its subdivisions, of Mexican pesos, and American dollars.

Domestic transactions are carried on mainly in paper piasters with forced currency.

The weight, fineness, etc., of these silver coins will be found under the heads Spain, Mexico, and United States.

The weight, fineness, etc., of the principal gold coins in circulation in Cuba are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Spanish quadruple (onza)	27.0643	875	23.6812	417.6659	365.4576	$15.7389
Doubloon Isabella	8.3871	900	7.5483	129.4327	116.4894	5.0167
Alphonse (25 pesetas)	8.0645	900	7.2580	124.4543	112.0089	4.8238

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	Grams.		*Grains.*		
10 centimos	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3235	To the amount of 5 pesetas.	$0.0192
5 centimos	5.0000		77.1617		.0096
2 centimos	2.0000		30.8647		.0038
1 centimo	1.0000		15.4323		.0019

COLOMBIA.

The Republic of Colombia is generally classed among the countries that have the single silver standard, although its currency consists almost exclusively of paper money, divisional silver coin, and nickel coins.

The weight, fineness, etc., of the coins of Colombia are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Double condor	32.2580	900	29.0322	497.8178	448.0360	$19.2952
Condor	16.1290	900	14.5161	248.9089	224.0180	9.6476

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Peso	25.0000	900	22.5000	385.8089	347.2280	$0.9352
2 decimo	5.0000	835	4.1750	77.1617	64.4300	.1735
Decimo	2.5000	835	2.0875	38.5808	32.2150	.0867
Half decimo	1.2500	835	1.0437	19.2901	16.1075	.0433

ECUADOR.

Ecuador has at present the single silver standard. Up to 1884 the currency of Ecuador consisted of the coins of the neighboring countries. Since 1884 a national currency has been introduced, with the sucre or peso, 0.900 fine, as the monetary unit. There is, however, a paper currency, at present depreciated over 50 per cent.

The weight, fineness, etc., of the coins of Ecuador are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
10 sucres	8.1360	900	7.3224	125.5576	113.0018	$4.8665

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Sucre	25.0000	900	22.5000	385.8089	347.2280	$0.9352
Peseta, or 20 cents	5.0000	900	4.5000	77.1617	69.4456	.1870
Real, or 10 cents	2.5000	900	2.2500	38.5808	34.7228	.0935
Medio-real, or 5 cents	1.2500	900	1.1250	19.2904	17.3614	.0467

EGYPT.

The monetary law of November 14, 1885, provided for the introduction of the single gold standard in Egypt, with silver as divisional coin. The Egyptian pound is divided into 100 piasters, and the piaster into 10 ochr-el guerche (oshr-el ghirsh), or tenths of a piaster. The tolerance of fineness is one one-thousandth, and of weight two one-thousandths. The mint coins gold on individual account and other pieces on account of the Government only. Egyptian pounds and half pounds which by the ordinary wear and tear of circulation have come to weigh less than 8.44 and 4.22 grams, respectively, cease to have legal currency, but are received by the treasury at their nominal value, after which they are not reissued. Silver is legal tender to the amount of 200 piasters, or about $10, in any one payment. Nickel and bronze coins are legal tender to the amount of 10 piasters, or about 50 cents. Payments in Egypt are generally made in foreign gold pieces, officially rated by the Government as follows:

	Piasters.
Pound sterling	97.50
Turkish pound	87.75
Old Russian imperial	79.45
20-franc piece	77.15
Austrian sequin	45.92

The rates given the sequin and the imperial are nominal, as these pieces do not circulate.

The German gold coins are not rated, but are valued as follows: Twenty-mark pieces, 95.5 piasters; 10-mark pieces, 47.75 piasters.

Silver coins, such as the Maria Theresa thalers, the medjidies, 5-franc pieces, etc., are no longer received in the public treasuries, which accept no coins except English sovereigns, 20-franc pieces, and Turkish pounds.

The weight, fineness, etc., of the coins of Egypt are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Egyptian pound	8.5000	875	7.4375	131.1750	114.7781	$4.9430
50 piasters	4.2500	875	3.7187	65.5875	57.3890	2.4715

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 piasters	28.0000	833⅓	23.3333	432.1059	360.0883	$0.9699
10 piasters	14.0000	833⅓	11.6666	216.0529	180.0441	.4849
5 piasters	7.0000	833⅓	5.8333	108.0264	90.0220	.2424
2 piasters	2.8000	833⅓	2.3333	43.2105	36.0088	.0969
Piaster	1.4000	833⅓	1.1666	21.6052	18.0044	.0488

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	Grams.		*Grains.*		
5 ochr-el-guerche	4.0000	75 per cent copper and 25 per cent nickel.	61.7294	To the amount of 10 piasters.	$0.0247
2 ochr-el-guerche	2.0000		30.8647		.0098
1 ochr-el-guerche	1.7500		27.0066		.0049
BRONZE.					
½ ochr-el-guerche	3.3333	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	51.4406		.0024
¼ ochr-el-guerche	2.0000		30.8647		.0012

FRANCE. (See Latin Union.)

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	Grams.		*Grains.*		
10 centimes	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3235	To the amount of 5 francs.	$0.0192
5 centimes	5.0000		77.1617		.0096
2 centimes	2.0000		30.8647		.0038
1 centime	1.0000		15.4323		.0019

FINLAND.

Finland has the single gold standard.

Previous to 1886 Finland had the same monetary system as Russia, but the credit bills of the latter country did not circulate in Finland.

By a law of August 9, 1877, the present monetary system of the country was established, with the markkaa (equal to the franc) as monetary unit.

The weight, fineness, etc., of the coins of Finland are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 markkaa	6.4520	900	5.8068	99.5695	89.6126	$3.8592
10 markkaa	3.2260	900	2.9034	49.7847	44.8063	1.9296

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value, compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
2 markkaa	10.3650	868	8.9968	159.9562	138.8421	$0.3739
1 markkaa	5.1825	868	4.4984	79.9781	69.4210	.1869
50 penni	2.5490	750	1.9117	39.3370	29.5028	.0794
25 penni	1.2745	750	0.9558	19.6685	14.7514	.0397

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	Grams.		*Grains.*		
10 penni	12.7968		197.4847	To the amount of 1 markkaa.	$0.0192
5 penni	6.3984		98.7423		.0096
1 penni	1.2796		19.7484		.0019

GERMAN EMPIRE.

The fundamental laws of the present monetary system of Germany are those of December 4, 1871, and July 9, 1873. The standard is gold monometallic, and the monetary unit the mark of 100 pfennigs. Two thousand seven hundred and ninety marks are manufactured from 1 kilogram of fine gold.

Hence the mark, or monetary unit, contains 0.358422939 gram of pure gold.

The maximum coinage charge for individuals is 14 marks, in the case of 20-mark pieces, per kilogram of fine gold.

The law of the 4th of December, 1871, was concerned exclusively with the creation of the gold coins of the Empire, and provided for the retirement of the old gold coins. It dealt with silver only to authorize the retirement of the current coins of that metal. The law of July 9, 1873, was supplemental to it and organized the new monetary system.

The silver coins of the new system, 0.900 fine, are 5-mark, 2-mark, 1-mark, 50 and 20 pfennig pieces, 5 grams of fine silver to a mark. The coinage of silver is solely on account of the State. The total coinage of silver was limited to 15 marks per capita of the population of the Empire. Silver is legal tender to the amount of 20 marks. All these coins are exchangeable for gold at the public treasuries.

The weights, fineness, etc., of the coins of Germany are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Double crown (20 marks)	7.9649	900	7.1684	122.9177	110.6260	$4.7642
Crown (10 marks)	3.9824	900	3.5842	61.4588	55.3130	2.3821

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value, compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 marks	27.7777	900	25.0000	428.6765	385.8089	$1.0392
2 marks	11.1111	900	10.0000	171.4706	154.3235	.4156
Mark	5.5555	900	5.0000	85.7353	77.1617	.2078
50 pfennigs	2.7777	900	2.5000	42.8676	38.5808	.1039
Thaler	18.5185	900	16.6666	285.7840	257.2056	.6928

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	Grams.		*Grains.*		
10 pfennigs	4.0000	75 per cent copper and 25 per cent nickel.	61.7294		$0.0238
5 pfennigs	2.5000		38.5808		.0119
BRONZE.				To the amount of 1 mark.	
2 pfennigs	3.3333	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	51.4406		.8017
1 pfennig	2.0000		30.8647		.0023

GREAT BRITAIN AND THE COLONIES.

Prior to 1798 the double standard prevailed in England, with the legal ratio of gold to silver of 1 to 15.21. With the ratio in France 1 to 15.5, commencing with 1785, gold began and continued to leave England and silver to take its place, and to prevent the silver coin from taking the place of gold the English Parliament, in 1798, passed an act prohibiting the coinage of silver. When this measure was enacted the intention was apparently that it should be provisional only, but it soon became permanent, and England, to all intents and purposes, has had the single gold standard since 1798. The single gold standard was definitely adopted by virtue of the act of Parliament passed June 22, 1816.

The sovereign or pound sterling, the monetary unit, is a gold coin weighing 7.988 grams, 0.916⅔ fine, containing 7.322 grams, or 113 grains, of pure gold. The legal gold coins of Great Britain are the sovereign, half-sovereign, 2-sovereign, and 5-sovereign pieces. The gold coins in circulation consist of sovereigns and half-sovereigns.

The silver coins of Great Britain are the crown, double florin,[a] half-crown, florin, shilling, 6-pence, and 3-pence pieces. The silver coins of Great Britain are a legal tender for 40s., or £2—equal to $9.732 in United States money. The present legal ratio between gold and silver in the coinage of Great Britain is as 1 to 14.28781.

While individuals have the right to deposit gold at the royal mint for coinage and receive in return therefor £3 17s. 10½d. per ounce of standard gold (916⅔ in English standard) under the law, as a matter of fact, since 1844 the Bank of England is the only depositor of gold at the royal mint. The present charter of the bank, obtained in 1844, made it obligatory upon the bank to receive all gold brought to it by the public and to pay for the same immediately at the rate of £3 17s. 9d. per ounce, standard. The difference of 1½d. compensates the bank for the loss of interest between the date of the deposit of the gold at the mint and the date it received the same back in the form of coin. The royal mint is open to receipt of deposits of gold on three days of each week. Depositors prefer to sell their bullion directly to the bank instead of depositing the same themselves, as their losses in interest and other expenses would exceed 1½d. per ounce—the amount deducted by the bank. Silver is coined only on account of the Government, but coinages in gold, silver, bronze, and nickel are frequently undertaken on behalf of various colonies.

The English colonies of Malta, Gibralta, the Cape of Good Hope, Natal, the Australian colonies, and New Zealand have the same monetary system as in England.

In Canada, however, the gold dollar of the United States is the monetary unit, and the pound sterling or sovereign is a legal tender at the rate of $4.866.

In the settlements of the Straits of Malacca and Hongkong the single silver standard prevails, the British dollar (coined in pursuance of the British dollar order, 1895), the Hongkong, and the Mexican dollar being legal tender for the payment of all sums in these colonies.

The weight, fineness, etc., of the coins of Great Britain are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 pounds	39.9402	916⅔	36.6119	616.3723	565.0079	$24.3328
2 pounds	15.9761	916⅔	14.6447	246.5489	226.0031	9.7331
Sovereign	7.9880	916⅔	7.3223	123.2744	113.0015	4.8665
Half sovereign	3.9940	916⅔	3.6611	61.6372	56.5007	2.4332

[a] This denomination is no longer issued.

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Crown	28.2759	925	26.1552	436.3637	403.6364	$1.0872
Half crown	14.1379	925	13.0776	218.1818	201.8182	.5436
Florin	11.3103	925	10.4620	174.5455	161.4545	.4348
Shilling	5.6551	925	5.2310	87.2727	80.7272	.2174
Sixpence	2.8275	925	2.6155	43.6363	40.3636	.1087
Fourpence	1.8850	925	1.8850	29.0909	26.9090	.0724
Threepence	1.4137	925	1.3077	21.8181	20.1818	.0543
Twopence	.9425	925	.8718	14.5454	13.4545	.0362
Penny	.4712	925	.4359	7.2727	6.7272	.0181

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.	*Grams.*		*Grains.*		
1 penny	9.4498	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	145.8333	To the amount of 1 shilling.	$0.0202
Halfpenny	5.6699		87.5000		.0101
Farthing	2.8349		43.7500		.0050

GREECE. (See Latin Union.)

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.	*Grams.*		*Grains.*		
20 lepta	4.0000	75 per cent copper and 25 per cent nickel.	61.7294	To the amount of 5 francs.	$0.0385
10 lepta	3.0000		46.2970		.0192
5 lepta	2.0000		30.8647		.0096
BRONZE.					
2 lepta	2.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	30.8647		.0038
1 lepton	1.0000		15.4323		.0019

HAITI.

The money of account of Haiti is the gourde of 100 cents. Some years ago the monetary system of the island was very complicated in consequence of the tarification of a large number of foreign coins, made necessary by the absence of national coins and the enormous issue of paper money.

A law of September 24, 1880, provided for the minting of a national coin, called the gourde, weighing 1.6129 grams in gold of the fineness of 0.900, and 25 grams in silver of the same fineness. The divisional silver coins are 0.835 fine.

The actual currency of Haiti is an irredeemable paper. The metallic gourdes have disappeared entirely from circulation and are hoarded. Only the divisional coins are found in circulation, but even these frequently command a premium of from 1 to 2 per cent.

A great many United States gold pieces are to be met with, owing to the fact that export duties have to be paid in gold.

The weight, fineness, etc., of the coins of Haiti, are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
10 gourdes	16.1290	900	14.5161	248.9084	224.0176	$9.6476
5 gourdes	8.0645	900	7.2580	124.4542	112.0088	4.8238
2 gourdes	3.2258	900	2.9032	49.7816	44.8035	1.9295
Gourde	1.6129	900	1.4516	24.8908	22.4017	.9647

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Gourde	25.0000	900	22.5000	385.8089	347.2280	$0.9352
Half gourde	12.5000	835	10.4375	192.9044	161.0752	.4338
Fifth gourde	5.0000	835	4.1750	77.1617	64.4300	.1735
Tenth gourde	2.5000	835	2.0875	38.5808	32.2150	.0867

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	Grams.		*Grains.*		
2 centimes	10.0000	95 per cent copper, 4 per cent pewter, and 1 per cent zinc.	154.3235	To the amount of 2 gourdes.	$0.0192
1 centime	5.0000		77.1617		.0096

ITALY. (See Latin Union.)

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	Grams.		*Grains.*		
20 centesimi	4.0000	75 per cent copper and 25 per cent nickel.	61.7294	To the amount of 5 francs.	$0.0385
BRONZE.					
10 centesimi	10.0000	96 per cent copper and 4 per cent tin.	154.3235	To the amount of each piece.	.0192
5 centesimi	5.0000		77.1617		.0096
2 centesimi	2.0000		30.8647		.0038
1 centesimo	1.0000		15.4323		.0019

JAPAN.

By a law which went into operation October 1, 1897, Japan adopted the single gold standard.

That law declares that the unit of coinage shall be the yen, containing 0.749997 gram or 11.574 grains troy of pure gold. The unit is not coined.

The decimal system is adopted for purposes of currency calculation. The hundredth part of a yen is called a sen, and the tenth part of a sen a rin. The system comprises nickel pieces of 5 sen and copper pieces of 1 sen and 5 rin.

The gold coins are full legal tender; silver coins are legal tender to the amount of 10 yen, and nickel and copper coins of 1 yen.

The legal remedy of fineness in the case of gold coins is 0.001, and in the case of silver coins 0.003.

The legal remedy for weight of the silver coins is 0.0972 gram, or 1.5999804 grains.

The minimum circulating weight of the gold coins is as follows:

Denomination.	Grams.	Grains.
20-yen piece	16.575	255.7854
10-yen piece	8.2875	127.8927
5-yen piece	4.1438	63.9471

Coins below the limit of tolerance on account of friction are exchanged for full-weight coins by the Government without charge.

When the design on a coin becomes difficult to distinguish, or when the coin has been privately restamped or otherwise defaced, it becomes unfit for circulation.

Individuals may have gold bullion coined on application to the Government.

Gold yens issued under the monetary law of 1871 circulate at twice the rate of the gold yens under the provisions of the law of 1897.

The silver 1-yen coins issued under the monetary law of 1871 are to be gradually exchanged for gold coins at the convenience of the Government, and at the rate of one gold yen for one silver yen.

Pending the completion of the exchange, the 1-yen silver coins are to be full legal tender at the rate of one silver yen for one gold yen. Notice of the suspension of the circulation of these coins is to be given six months in advance, and any not presented for exchange within five years after such notice are to be treated as bullion.

The old 5-sen silver coins are continued in circulation.

The law inaugurating the new system suspends the coinage of the 1-yen silver piece, but that restriction does not apply to the silver bullion intrusted to the Government for coinage prior to its passage.

The following is a description of the monetary system of Japan, 1871 to 1897, when the new law was passed:

Since 1871 the legal money has been the yen of 100 sen. The basis of the new monetary system of that year was to be the Mexican dollar, whose equivalent, the new silver yen, weighed 416 grains troy (26.956 grams), 0.900 fine. But as at the same time gold yens were coined of 900 fineness, and containing $1\frac{1}{2}$ grams fine gold, the double standard was established in Japan with a proportion of gold to silver as 1 to 16.173818. As this relation gave to gold a higher value than its market value for the time being, the Government found it more advantageous to coin gold, and in 1872 ceased altogether to coin silver. The gold yens are pieces of 20, 10, 5, 2, and 1 yen, the piece of 20 yens weighing $33\frac{1}{3}$ grams, or 514.41 grains troy, 0.900 fine, i. e., 30 grams, or 462.97 grains troy, fine. Since 1872 gold has considerably risen in its value toward silver. In consequence, gold yens have been largely exported to Europe, and the actual standard of Japan is now silver.

In 1875 the Japanese Government resumed the coinage of silver, this time in the shape of a "trade dollar," weighing 420 grains troy, 0.900 fine, the exact equivalent of the American trade dollar, and tried to introduce this coin as a monetary basis instead of the Mexican dollar, and for that purpose made it in 1878 a legal tender in all public and private transactions, and reduced the mint charge for its coinage to 3 per cent, and the minimum amount of silver received by the mint to 500 ounces, but it did not succeed in driving out the Mexican dollar, which, although weighing only about 416 grains, circulated on a par with the Japanese trade dollar.

In September, 1879, the Japanese silver yen of 416 grains, 0.900 fineness, was declared by the Government to be a legal tender, to be received and paid on a par with the Mexican dollar and to be accepted at the Government offices in payment of customs dues, land rents, etc. The foreign banks and the mercantile community have recognized this action on the part of the Government, and this silver yen of 416 grains is the present monetary unit and has virtually supplanted the Mexican dollar.

Trade among the Japanese is carried on to a large extent in a Government paper money which is inconvertible, but used to be on a par with gold. Afterwards it stood at a heavy discount, owing to the Government not having kept an exact record of the issue and being unable to redeem it in specie. This Government paper was styled kinsatsu. At present paper yen are in circulation, and they stand at par.

How Japan's came to be a single silver-standard currency is explained in the following abstract from an article by J. H. Gubbins, second secretary of the British legation at Tokyo, which appeared in the London Chamber of Commerce Journal of October, 1894:

"*Japan's position as a bimetallic country.*—Japan now ranks among the silver-using countries, and it may be interesting to note the steps by which she arrived at this position.

"When her mint was established, in 1871, the Japanese Government adopted a gold standard. The gold yen, a coin of 25.72 grains weight and 0.900 fineness, was made the unit and was legal tender to any amount. At the same time, in order to meet the situation then created by the circulation at the treaty ports of the Mexican dollar, various issues of which were current, including the depreciated kind known as chop dollars, a silver yen was also coined; the weight of this was 416 grains and its fineness 0.900. In 1875 a fresh departure was taken by the coinage of a new silver yen, called the trade dollar, of 420 grains weight and of the same fineness as the two coins already mentioned. This coin was supplied at the mint, on application, to both foreigners and Japanese. Both these silver yen were issued simply for the purpose of circulation in the treaty ports in opposition to the Mexican dollar, and their use was limited strictly to the payment of customs duties and other taxes and to operations between Japanese and foreign merchants; their relative value as com-

pared with the standard gold yen was fixed at the rate of 100 silver yen to 101 gold yen. This condition of things lasted till 1878, by which time the unsoundness of the policy adopted in issuing the trade dollar was recognized by the Government. Its coinage was therefore stopped, and in the same year a notification was published declaring the silver yen originally coined to be legal tender to any amount. From this time Japan's bimetallic system practically dates, but it was not until 1883, when the interest on an internal loan originally payable in silver or gold was made payable in silver only, that Japan's position as a silver-using country was finally established."

The weight, fineness, etc., of the coins of Japan are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 yen	16.6665	900	14.9998	257.2033	231.4830	$9.9691
10 yen	8.3333	900	7.4999	128.6024	115.7422	4.9845
5 yen	4.1666	900	3.7499	64.3004	57.8701	2.4922
Yen[a]	.8333	900	.7499	12.8602	11.5742	.4984

[a] Not coined.

SILVER.

Denomination	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
50 sen	13.4783	800	10.7826	208.0019	166.4015	$0.4482
20 sen	5.3914	800	4.3131	83.2020	66.5616	.1792
10 sen	2.6955	800	2.1564	41.5979	33.2783	.0896

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.	*Grams.*		*Grains.*		
5 sen	4.6654	75 per cent copper and 25 per cent nickel.	71.9981	To the amount of 1 yen.	$0.0245
BRONZE.					
1 sen	7.1280	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	110.0018		.0049
5 rin	3.5640		55.0009		.0024

THE LATIN UNION—FRANCE, BELGIUM, ITALY, SWITZERLAND, AND GREECE.

Previous to the formation of the Latin Union there had existed a de facto monetary union between France, Belgium, Italy, and Switzerland, the three latter countries having adopted the system established by the French law of the 17th of Germinal, year XI (April 6, 1803), the basis and monetary unit of which was the silver franc, and which granted legal currency to gold at the ratio in coinage of gold to silver of 1 to 15½.

The change, however, in the commercial ratio of the value of the precious metals consequent on the enormous production of gold in California and Australia caused an ever-increasing substitution of gold for silver in the monetary systems of these countries. In the years 1850–1865 silver began to be exported from them and a great dearth of silver coins to be felt. To remedy these evils by providing a uniform metallic currency system for these countries was the chief incentive that led to the monetary convention of December 22, 1865, and to the formation of the Latin Union. The contracting States maintained the double standard and the existing ratio of value of 1 to 15½, but limited the standard silver coins to be stamped to the 5-franc

silver piece. During the deliberations of the conference the delegates of Belgium, Italy, and Switzerland advocated the abolition of that coin and the introduction of the single gold standard, but their endeavors were frustrated by the influence of the French Government.

All silver coins of less value than the 5-franc piece—i. e., the 2, 1, half, and fifth franc pieces—were transformed into divisional coins.

Thus the system of the union under the convention of 1865 became identical with that established for France by the law of April 6, 1803, and its subsequent amendments by the French Parliament. The law of April 6, 1803, provided that 5 grams of silver, 0.900 fine, should constitute the monetary unit and be called the franc. But the basis of the monetary system of that year exists in the system of the Latin Union only in the 5-franc silver piece, the 1-franc piece having been reduced to a fineness of 0.835.

By the convention of 1865 each of the contracting States obligated itself to receive into its treasury the coins manufactured by the others, without limitation as to the value in the case of gold coins and 5-franc silver pieces, and to the amount of 100 francs in the case of other silver pieces in any one payment. It was further stipulated that the latter should be legal tender in the country that issued them to the amount of 50 francs between private parties in any one payment, and that they should be taken back by such country and exchanged for gold or 5-franc silver pieces, this obligation to be prolonged during the two years beginning with the expiration of the convention. The nominal value of the divisional silver coins under this convention being greater than their intrinsic value, because of the lowering of their fineness, their coinage was reserved to the States respectively and limited to 6 francs per capita of the population of each. This first convention of the Latin Union, to which Greece became a party in 1867, was concluded for a period of fifteen years, with a provision for tacit renewal. It maintained the fineness of 0.900 for the 5-franc silver piece and provided for the free coinage of both metals, thus putting the Latin Union under the bimetallic system. The depreciation of silver, which began in 1872, forced the contracting powers first to limit and then to suspend the coinage of the 5-franc silver piece.

These measures were taken in fulfillment of special conventions dated January 31, 1874, April 26, 1875, February 3, 1876, and November 5, 1878, and were sanctioned by the conventions of November 5, 1878, and November 6, 1885.

The convention of the 23d of December, 1865, expired on the 1st of January, 1880. A new convention of the 5th of November, 1878, prolonged the duration of the Latin Union for five years. The convention now in force is dated November 6, 1885. By its terms the suspension of the coinage of the 5-franc silver piece is maintained in the countries of the union, but any of the contracting States may resume the free coinage of silver on condition of exchanging, during the entire duration of the convention, the 5-franc silver pieces bearing its stamp and circulating in the other States of the union for gold on demand. The latter, however, would then be at liberty not to receive the 5-franc silver pieces of the State that resumed the free coinage of the white metal. It was likewise stipulated in the convention of 1885 that the coins of each of the signatory powers should be received by the treasuries of the others as well as by the banks of France and Belgium, and that the union might be terminated any time after January 1, 1891, by giving one year's notice.

During the year following the termination of the convention the several Governments are to proceed to the exchange and return to the country that issued them of the 5-franc silver pieces. Any balance remaining after the exchange has to be settled in gold or bills of exchange on the debtor State. Belgium, however, is obliged to pay France only one-half the balance, and Switzerland only 6,000,000 francs in this way, but has obligated itself not to introduce into its monetary system for five years any change which might hinder the return to it of the other half, by the way of trade, and has guaranteed that this half shall not exceed 200,000,000 francs. In Italy's case the maximum of the 5-franc pieces it has to take back from Switzerland is fixed at 30,000,000 francs and the minimum balance from France at the proportion agreed upon between the latter country and Belgium.

In brief, therefore, the Latin Union has the double standard and the ratio of gold to silver of 1 to 15½, 3,100 francs being coined out of the kilogram of standard gold and 200 francs out of the kilogram of standard silver, 3,444⅘ francs out of the kilogram of pure gold and 222⅔ francs out of the kilogram of pure silver. The coinage of gold is unlimited and that of silver suspended. The coinage charge is 7⅕ francs per kilogram fine for gold and 1⅔ francs per kilogram fine for silver. Gold coins and the 5-franc silver pieces are unlimited legal tender.

The franc is known as the lira in Italy and as the drachma in Greece. The only full legal-tender silver coin is the 5-franc piece, legal weight, 25 grams; fineness, 0.900; fine weight, 22.5 grams.

The centime is called the centesimo (plural centesimi) in Italy, and the lepton (plural lepta) in Greece. These silver coins are legal tender between individuals to the amount of 50 francs, and are receivable by the State to the amount of 100 francs in single payments.

The text of the monetary convention of the States of the Latin Union, signed November 5, 1885, is as follows:

TEXT OF THE MONETARY CONVENTION CONCLUDED AT PARIS, NOVEMBER 6, 1885, BETWEEN FRANCE, GREECE, ITALY, AND THE SWISS CONFEDERATION, AND OF THE LAW BY WHICH BELGIUM GIVES ITS ADHESION TO THE SAME.

[Translated from the Moniteur Belge, December 31, 1885.]

Monetary convention concluded at Paris, November 6, 1885, between France, Greece, Italy, and the Swiss Confederation.

ARTICLE 1. France, Greece, Italy, and Switzerland remain a union in all that regards the fineness, weight, diameter, and circulation of their gold and silver coins.

ART. 2. The denominations of the gold coins stamped with the impression of the high contracting parties are those of the pieces of 100 francs, 50 francs, 20 francs, 10 francs, and 5 francs, fixed as to fineness, weight, allowance, and diameter as follows:

Denominations.	FINENESS.		WEIGHT.		Diameter.
	Legal fineness.	Deviation from fineness, both over and under.	Legal weight.	Deviation from legal weight, over and under.	
	Thousandths.	*Thousandths.*	*Grams.*	*Thousandths.*	*Millimeters.*
100 francs	900	1	32.2580	1	35
50 francs			16.1290		28
20 francs			6.4516	2	21
10 francs			3.2258		19
5 francs			1.6129	3	17

The contracting Governments shall admit without distinction into their public treasuries the pieces of gold manufactured under the preceding conditions in any one of the four States, reserving, however, the right to exclude the pieces the weight of which shall have been reduced by waste one-half per cent below the deviations mentioned above, or the impressions of which shall have been defaced.

The type of the silver 5-franc pieces stamped with the impression of the high contracting parties is fixed, as to fineness, weight, deviation, and diameter, as follows:

FINENESS.		WEIGHT.		Diameter.
Legal fineness.	Deviation from legal fineness, above and below.	Legal weight.	Deviation from legal weight, above and below.	
Thousandths.	*Thousandths.*	*Grams.*	*Thousandths.*	*Millimeters.*
900	2	25	3	37

The contracting Governments shall reciprocally receive into their public treasuries the said 5-franc silver pieces.

Each of the contracting States agrees to take back from the public treasuries of the other States the silver 5-franc pieces whose weight shall have been reduced by waste 1 per cent below the legal allowance, provided they have not been fraudulently debased and that the impressions thereon have not been effaced.

In France the silver 5-franc pieces shall be received in the coffers of the Bank of France on the accounts of the treasury, as is provided by the papers exchanged between the French Government and the Bank of France, dated respectively the 31st of October and the 2d of November, 1885, and which are made part of the present convention.

This engagement is made for the duration of the convention fixed by section 1 of article 13, and the bank shall not be bound beyond that term by the application of the clause relating to tacit renewal provided for in section 2 of the same article.

In case the provisions concerning the legal currency of the silver pieces of 5 francs stamped by the other States of the union are abrogated, either by Greece or by Italy or by Switzerland, within the term of the engagement taken by the Bank of France, the power or powers which shall have revoked these provisions engage that their banks of issue shall receive the 5-franc silver pieces of the other States of the union on conditions identical with those on which they receive the 5-franc silver pieces stamped with the national effigy.

Two months before the term assigned for giving notice of the termination of the convention the French Government shall inform the States of the union whether the Bank of France intends to continue or to end the engagement above mentioned. In default of such engagement, the Bank of France shall be subject to the provision relative to tacit renewal.

ART. 4. The high contracting parties engage to manufacture silver 2-franc pieces, silver 1-franc pieces, silver 50-centime pieces, and silver 20-centime pieces only on the following conditions, hereinafter fixed as to fineness, weight, and diameter:

Pieces.	FINENESS.		WEIGHT.		Diameter.
	Legal fineness.	Allowance of fineness, above and below.	Legal weight.	Allowance weight above and below.	
	Thousandths.	*Thousandths.*	*Grams.*	*Thousandths.*	*Millimeters.*
2 francs	835	3	10.0	5	27
1 franc			5.0		23
50 centimes			2.5	7	18
20 centimes			1.0	10	16

These pieces shall be remelted by the Governments which shall have issued them when reduced by waste 5 per cent below the allowances above mentioned, or when the impression on them shall have disappeared.

ART. 5. The silver pieces coined according to the conditions of article 4 shall be legal tender between private parties of the State that shall have issued them to the extent of 50 francs for a single payment.

The State which shall have put them in circulation shall receive them from its own citizens without limit as to quantity.

ART. 6. The public coffers of each of the four States shall accept the silver coins manufactured by one or more of the contracting States conformably to article 4 to the amount of 100 francs for each payment made to such coffers.

ART. 7. Each of the contracting Governments engages to take back from individuals or from the public treasuries of the other States the small silver coins which it shall have issued, and to exchange them for an equal value of current coin—gold or silver—manufactured subject to the conditions of articles 2 and 3, provided that the sum presented for exchange shall not be less than 100 francs. This obligation shall be prolonged a year, beginning with the expiration of the present convention.

ART. 8. The coinage of gold pieces manufactured under the conditions of article 2, with the exception of that of the pieces of 5 francs in gold provisionally suspended, is free to each of the contracting States.

The coinage of 5-franc silver pieces is provisionally suspended, and shall not be resumed until unanimous agreement in that regard shall have been reached by all the contracting States.

However, should one of the States desire to resume the free coinage of 5-franc silver pieces it shall have the power to do so on condition of exchanging or refunding during the full term of the present convention, in gold, and at sight, to the other contracting countries, on their demand, the 5-franc silver pieces stamped with their effigies and circulating within their territory. Moreover, the other States shall be free no longer to receive the money of the States which shall resume the stamping of the said pieces.

The State desirous of resuming such coinage shall, preliminary thereto, call a conference of its associates to regulate the conditions of such resumption. However, the power mentioned in the preceding paragraph shall not be subordinated to the establishment of an agreement, and the conditions of exchange and refundings agreed to in the same paragraph may be modified. In the absence of an understanding, while preserving the benefits of the stipulations which precede as regards the State which shall resume the free coinage of 5-franc silver pieces, Switzerland reserves to herself the power to leave the union before the expiration of the present convention. That power is, however, subject to these two conditions:

(1) That for four years, beginning with the coming into force of the present convention, the fourteenth article and the annexed arrangement shall not be applicable as regards the States which shall not have resumed the free coinage of 5-franc silver pieces.

(2) That the silver coins of the said States shall continue during the same period to circulate in Switzerland, conformably to the stipulations of the present convention. On its part Switzerland agrees not to resume during the same period of four years the free coinage of 5-franc silver pieces.

The Swiss Government is authorized to cause the remelting of the old issues of 5-franc silver pieces to the extent of 10,000,000 francs, but on condition that it shall effect the retirement of the old pieces at its own expense.

ART. 9. The high contracting parties shall not have power to issue 2-franc silver pieces, 1-franc silver pieces, 50-centime silver pieces, and 20-centime silver pieces, stamped in accordance with the conditions mentioned in article 4, except to a value corresponding to 6 francs per inhabitant.

This figure, account being taken of the last census had in each State of the normal increase of population, is fixed—

	Francs.
For France, Algiers, and the colonies	256,000,000
For Greece	15,000,000
For Italy	182,400,000
For Switzerland	19,000,000

The sums already issued up to the present day by the contracting States shall be deducted from the above sums. The Italian Government is, by way of exception, authorized to cause to be manufactured a sum of 20,000,000 in silver fractional pieces, this sum being destined to assure the replacing of the old coins by pieces stamped under the conditions of article 4 of the present convention.

The Swiss Federal Government is authorized, by way of exception, regard being had to the wants of the population, to cause to be manufactured a sum of 6,000,000 francs in fractional pieces of silver.

The French Government is equally authorized, by way of exception, to proceed to remelting, up to the amount of 8,000,000 francs, silver divisional pieces of the Pontificial pieces previously withdrawn from circulation.

ART. 10. The date of manufacture shall be inscribed, in strict conformity with the year of coinage, on the gold and silver coins stamped in the four States.

ART. 11. The Government of the French Republic accepts the mission of centralizing all the administrative and statistical documents relating to the issue of coins, to the production and consumption of the precious metals, to the monetary circulation, to the counterfeiting and deterioration of coins. It shall communicate them to the other Governments, and the contracting parties shall take counsel together, if there be occasion therefor, as to the proper measures to give all desirable exactness to that information, as well as to prevent the counterfeiting and deterioration of coins and to insure the repression thereof.

ART. 12. Every request to become a party to the present convention made by a State which shall accept the obligations thereof, and which shall adopt the monetary system of the union, shall be granted only with the unanimous consent of the high contracting parties.

The latter agree to call in or refuse legal currency to the 5-franc silver pieces of those States which do not belong to the union. These pieces shall not be accepted in the public coffers nor in the banks of issue.

ART. 13. The present convention, which shall come into force on the 1st of January, 1886, shall remain in force until January 1, 1891.

If one year before this time it shall not have been declared terminated by the contracting powers, it shall be prolonged from year to year, with full legal force and effect by way of tacit renewal, and shall continue to be obligatory for one year, beginning with the 1st day of January following notice of its termination.

ART. 14. In case of notice of termination of the present convention, each of the contracting States shall be bound to take back the 5-franc silver pieces which it shall have issued and which shall be found in circulation or in the public coffers of the other States, and is charged with the payment to those States of a sum equal to the nominal value of the pieces called in, in accordance to the conditions determined in a special arrangement which shall remain annexed to the present convention.

ART. 15. The present convention shall be ratified; the ratifications thereof shall be exchanged at Paris at the earliest moment possible, and not later than the 30th of December, 1885.

In witness whereof the respective plenipotentiaries have signed the present convention and have set their seals opposite their signatures.

Arrangement relative to the execution of article 14 of the convention of November 6, 1885.

The Governments of France, Greece, Italy, and Switzerland, desiring by a special arrangement to regulate the execution of the liquidation clause inserted in the monetary convention concluded between them on that day, the undersigned, being duly authorized to such effect, agree to the following provisions:

ARTICLE 1. During the year which shall follow the expiration of the convention the respective exchanges and the return to their own country of the 5-franc silver pieces which may exist in equivalent quantities shall be proceeded with in the various States.

ART. 2. The deliveries of coin or of values necessitated by the execution of the present arrangement will be: In France, at Paris, Lyons, or Marseilles; in Greece, at Athens; in Italy, at Rome, Genoa, Milan, or Turin; in Switzerland, at Berne, Basle, Geneva, or Zurich.

ART. 3. Each of the contracting States shall retire from circulation the 5-franc silver pieces bearing the impression of the other States of the union; such withdrawal from circulation shall be completed by the 1st day of October of the year following the expiration of the present convention. Beginning with said date, all the silver coins above mentioned may be refused by the public treasuries elsewhere than in the country in which they originated. The State which continues to admit them shall have power to receive them only on its own account and not on account of the State which shall have issued them.

On the 15th of January of the following year, after the proper offsets shall have been made, the account of the pieces retired from circulation shall be definitely settled, by nationality, in each of the States, and they shall be reciprocally given notice of said account. The balance, if any shall exist at said date, shall be held by the State holding it at the disposition of the State which shall have stamped the pieces. The latter shall withdraw its pieces, making compensation therefor at their nominal value.

ART. 4. The compensation stipulated for in the preceding article shall be made in gold, or in 5-franc silver pieces stamped with the impress of the creditor State, or in drafts payable in said State, either in the same coins or in bank bills which are legal tender there.

Such compensation may be divided into payments made every three months in such way that the account shall be paid within a maximum term of five years, beginning with the day of the expiration of the convention. These terms may be always anticipated in whole or in parts.

An additional sum of 1 per cent per annum during the second, third, and fourth years and of 1½ per cent during the fifth year on the amount of the sums to be refunded shall be paid. This interest shall be calculated from the 15th of January, the date of the resolutions fixing the balance to be withdrawn, and in case the terms have been anticipated it shall undergo a proportional diminution.

ART. 5. All the cost of transportation, both of the balance of the silver coins to be returned to their own country and the values or specie intended to discharge the price of them, shall be borne by each State as far as the frontier.

ART. 6. In partial derogation to the preceding provisions, and with the intention of taking into account the exceptional situation of Switzerland, it is agreed:

(1) That the 5-franc pieces issued by France and retired from circulation in Switzerland shall be remitted by the Federal Government to the French Government, which shall effect their refundment to Switzerland on the conditions hereinafter determined.

The French Government shall refund successively at sight, in Swiss pieces of 5 francs in silver, or in gold pieces of 10 francs or more, stamped under the conditions provided for by the convention, and this after the beginning of the year which shall follow the expiration of the said convention, all the shipments of 5-franc silver pieces issued by France and retired from circulation in Switzerland: *Provided, however,* That the amount of each of these shipments shall not be less than 1,000,000 nor greater than 10,000,000 of francs, except the final balance, which may be less than 1,000,000 francs.

However, the reimbursement to be made in gold by the French Government to the Federal Government for the repurchase of the French pieces of 5 francs in silver shall not exceed the sum of 60,000,000 of francs.

(2) That the silver 5-franc pieces issued by Italy and retired from circulation in Switzerland shall be remitted by the Federal Government to the Italian Government, which, from the beginning of the year following the expiration of the convention, shall refund them successively at sight in Swiss 5-franc silver pieces and in gold pieces of 10 francs and over, stamped subject to the conditions of the said convention,

or in drafts at sight on Berne, Basle, Geneva, or Zurich, payable subject to the conditions provided for in paragraph 1 of article 4 of the present arrangement. The amount of each of these shipments of Italian 5-franc silver pieces shall not be less than 500,000 francs, with the exception of the final balance, nor more than 2,000,000 francs.

The successive refundments to be made by the Italian Government to the Federal Government shall, as a general rule, consist, to the extent of two-thirds at least, of gold pieces and of Swiss 5-franc silver pieces, and the remainder of bills or drafts subject to the conditions determined on in the preceding paragraph. Should any exception be made to this rule, the proportion shall be restored on the basis of the following reimbursement: *Provided, however*, That the Italian Government shall not be bound to refund in gold or 5-franc silver Swiss pieces to the Swiss Government a sum total greater than 20,000,000, and the total refundments to be effected in coin and in bills or drafts by the Italian Government to the Federal Government, for the aggregate operation of the exchange or repurchase of the Italian 5-franc silver pieces circulating in Switzerland, shall not exceed the sum of 50,000,000 of francs.

ART. 7. The present arrangement shall be ratified and the ratifications thereof exchanged at Paris at the same time as those of the monetary convention concluded this day between the four States.

DECLARATION.

(1) The Hellenic Government, trusting to the different stipulations of article 8 of the monetary convention dated this day, and desirous of giving on its own part to the duration of the union all the guaranty in its power, enters into the following engagement:

So long as compulsory circulation shall be maintained in Greece, the free coinage of silver shall not be resumed. After the suppression, free coinage shall not be resumed without a previous agreement with France and Italy.

(2) The Federal Swiss Government declares that the obligation stipulated in the second paragraph of article 12 of the monetary convention concluded and dated this day shall be put in execution in Switzerland only within the limits of Federal legislation on banks of issue.

This reservation shall be properly certified to the Swiss Government.

In witness whereof, the subscribing plenipotentiaries, duly authorized to that end, have signed the present declaration, which will be considered approved and sanctioned by the respective Governments, without any further special ratification, by the sole fact of the exchange of the ratifications of the monetary convention to which it relates.

AN ACT additional to the monetary convention of November 6, 1885, signed December 12 1885, between Belgium, France, Greece, Italy, and Switzerland.

The signatory Governments of the monetary convention concluded at Paris November 6, 1885, having agreed to leave Belgium the power to enter anew, as a contracting party, into the union reconstituted by said convention, and the Belgian Government desiring to make use of that power—

The undersigned, duly authorized to that effect, have agreed to the following provisions:

ARTICLE 1. The Belgian Government gives its adhesion to the monetary convention signed at Paris November 6, 1885, between France, Greece, Italy, and Switzerland, as well as to the declaration and arrangement annexed thereto. On their part, the Governments of France, Greece, Italy, and Switzerland make a record of the adhesion of the Belgian Government and give their assent thereto.

ART. 2. The National Bank of Belgium shall receive the 5-franc silver pieces of the countries of the union on conditions identical with those under which it receives the Belgian 5-franc silver pieces during the duration of the convention, as is determined for the Bank of France by article 3 of the convention.

ART. 3. The quota of the pieces of silver of 2 francs, of 1 franc, of 50 centimes, and 20 centimes, which may be struck and issued by Belgium, on the conditions of articles 4 and 9 of the convention, is fixed at 35,800,000 francs. From this sum shall be deducted the sum of the quantities already issued up to the present time by the Belgian Government. By way of exception, Belgium is authorized to manufacture coins of these categories to the amount of 5,000,000 of francs, out of the silver 5-franc pieces which it shall remelt.

ART. 4. Departing to some extent from articles 3 and 4 of the arrangement annexed to the convention of November 6, the following provisions, in the nature of arbitration, are ordered:

If at the date of January 15, indicated in section 3 of article 3 of said arrangement, the French Government should, after the proper set-off is made happen to be the holder or possessor of a balance of Belgian 5-franc silver pieces, that balance shall be divided into two equal parts.

The Belgian Government shall refund the half of said balance, conformably to article 4 of the arrangement.

It agrees to introduce into its monetary régime no change which might hinder the return to Belgium of the other half through the avenues of trade and of exchange. This engagement shall have a duration of five years, beginning with the expiration of the union. Belgium may terminate it by accepting the obligation to refund this second half, on the conditions provided for by article 4 of the arrangement. However, the Belgian Government reserves to itself the power to introduce into its monetary legislation such changes as shall have been made in the monetary legislation of France.

The Belgian Government guarantees that the balance shall not exceed 200,000,000 of francs. Should it exceed this amount, it shall be refunded in accordance with the conditions provided in article 4 of the arrangement.

On the other hand, should the Belgian Government on the dissolution of the union happen to be the holder of a balance of French 5-franc silver pieces, the French Government reserves the power of calling on Belgium to apply the provisions agreed to in the present article.

ART. 5. The French and Italian Governments reserve to themselves the right of demanding the application of the provisions stipulated in the preceding article in the settlement of their mutual accounts at the time of the dissolution of the union, the minimum of the balance being fixed between them at the same figure, 200,000,000 francs.

ART. 6. Belgium undertakes to refund to Switzerland, one after another, at sight, in Swiss pieces of 5 francs in silver, or in gold pieces of 10 francs or more, stamped in accordance with the conditions of the convention, and this from the beginning of the year following the expiration of the said convention, all shipments of pieces of 5 francs in silver issued by Belgium and retired from circulation in Switlerland. The sum total of each of these shipments shall not be below 1,000,000 nor above 2,000,000 of francs; only the final balance may be less than 1,000,000 francs: *Provided, however*, That the refundings to be made in gold or in Swiss pieces of 5 francs in silver by the Belgian Government to the Swiss Federal Government for the purchase of Belgian 5-franc silver pieces shall not exceed the sum of 6,000,000 francs.

If the balance to be liquidated should exceed the sum of 6,000,000 of francs, Belgium pledges itself to introduce into its monetary system no change of a character to prevent the return, through the avenues of trade or of exchange, of the said excess, and this during a period of five years, beginning with the expiration of the union, or during such period as shall be agreed upon between France and Belgium to the same end.

ART. 7. In case of dissolution of the union the deliveries of specie or of values in fulfillment of the arrangement annexed to the convention of November 6 shall be made—in France, at Paris, Lille, Lyon, or Marseilles; and in Belgium, at Brussels or at Anvers.

ART. 8. The present act, additional to the monetary convention of November 6, 1885, shall be ratified, and the ratifications shall be exchanged at Paris at the same time as that of the said convention.

In witness whereof the subscribers have drawn up the present document and invested it with their seals.

DECLARATION.

At the moment of signing by Belgium, France, Greece, Italy, and Switzerland the act additional to the monetary convention concluded November 6, 1885, the subscribing plenipotentiary of His Majesty the King of the Hellenes declares that his Government reserves the right of demanding, in favor of Greece, when compulsory circulation shall have been abolished in that country, the proportional application of the provisions agreed upon between France and Belgium in the said additional act, in the settlement of their mutual accounts on the dissolution of the union.

This reservation is agreed to by the subscribing plenipotentiaries of Belgium, France, Italy, and Switzerland.

Done at Paris, five original copies hereof being made, December 12, 1885.

The weight, fineness, etc., of the coins of the Latin Union are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
100 francs	32.2580	900	29.0322	497.8178	448.0360	$19.2952
50 francs	16.1290	900	14.5161	248.9089	224.0180	9.6476
20 francs	6.4516	900	5.8064	99.5635	89.6072	3.8590
10 francs	3.2258	900	2.9032	49.7817	44.8036	1.9295
5 francs	1.6129	900	1.4516	24.8908	22.4018	.9647

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 francs	25.0	900	22.5000	385.8089	347.2280	$0.9352
2 francs	10.0	835	8.3500	154.3235	128.8601	.3470
1 franc	5 0	835	4.1750	77.1617	64.4300	.1735
50 centimes	2.5	835	2.0875	38.5808	32.2150	.0867
20 centimes	1.0	835	0.8350	15.4323	12.8860	.0347

MEXICO.

Though legally Mexico is a bimetallist country, it is practically a monometallist one, having the silver standard.

The principal provisions of the laws governing the monetary system of Mexico are as follows:

The dollar (el peso) is the unit of account fixed by article 1 of the law of November 27, 1867.

The legal standard is the silver dollar, and the pieces into which it is divided are the 50 cents,[a] 20 cents,[b] 10 cents, 5 cents, standard coin. All these coins should contain the fineness of 0.902 + [0.777 of 0.001], according to article 4 of said law.

The gold coins are: Pieces of $20, $10, $5, $2.50,[c] and $1. The fineness of all these kinds of coin is 0.875.

The mints of the Republic receive for coinage or assay whatever quantities may be presented by individuals, whether of gold or silver.

The coinage charge on gold and silver is paid at the rate of 2 per cent of their respective values.

In the payment of Government dues or taxes no fixed amount in gold or silver is exacted, and payment is admitted in any of the coins in legal circulation.

In exceptional cases, and not as a general rule, the "tolerance" or difference allowed more or less as "mint remedy" for the fineness of gold must not exceed 0.002 of the legal fineness of 0.875, and for silver 0.003 of the legal fineness of 0.902 + [0.777 of 0.001].

The "tolerance" or "mint remedy" allowed on the weight of coin is:

In gold coin:

$20 piece	milligrams..	75	$2.50 piece	milligrams..	38
$10 piece	do....	50	$1 piece	do....	25
$5 piece	do....	38			

In silver coin:

$1 piece	decigram..	1	10-cent piece	milligrams..	50
50-cent piece	milligrams..	75	5-cent piece	do....	25
20-cent piece	do....	50			

[a] The coinage of 50-cent pieces has been stopped.

[b] The law of May 31, 1897, ordering the coinage of 20-cent pieces since January 1, 1898, modified that of November 27, 1867, that ordered the coinage of 25-cent pieces, silver.

[c] The coinage of $2.50 gold pieces has been equally suspended.

There are at present four mints in the country, but from July 1, 1900, upward, that of Guanajuato must be closed, three only remaining—Culiacan, Zacatecas, and Mexico.

The Mexican silver dollar circulates not only in Mexico, but, under the name of piaster, is the current coin of several countries in America, Asia, and Africa.

The weight, fineness, etc., of the coins of Mexico are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 pesos	33.8410	875	29.6108	522.2463	456.9655	$19.6798
10 pesos	16.9200	875	14.8050	261.1154	228.4760	9.8396
5 pesos	8.4600	875	7.4025	130.5577	114.2380	4.9198
$2\frac{1}{2}$ pesos	4.2300	875	3.7012	65.2788	57.1190	2.4599
Peso	1.6920	875	1.4805	26.1115	22.8476	.9839

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Peso	27.0730	$902\frac{7}{10}$	24.4408	417.8001	377.1803	$1.0159
50 centavo	13.5360	$902\frac{7}{10}$	12.2204	208.9000	188.5901	.5079
20 centavo	5.4146	$902\frac{7}{10}$	4.8881	83.5600	75.4360	.2031
10 centavo	2.7073	$902\frac{7}{10}$	2.4440	41.7800	37.7180	.1015
5 centavo	1.3536	$902\frac{7}{10}$	1.2220	20.8900	18.8590	.0507

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.	*Grams.*		*Grains.*		
1 centavo	3.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	46.2970	To the amount of 25 centavos.	$0.0098

THE NETHERLANDS.

The fundamental monetary laws of the Netherlands at the present time are those of November 26, 1847, and June 6, 1875. By the former law the Netherlands adopted the silver standard, and maintained it in force until 1872, the monetary unit being the silver, florin of the legal weight of 10 grams 0.945 fine.

In 1873 (May 21) a bill was passed to suspend the coinage of silver on private account. This suspension lasted until May 1, 1874. In December of this year the coinage of silver was suspended anew, first provisionally and afterwards definitely, and for the time being Holland had really no metallic standard of value, for gold was only a commodity. The balance of the indebtedness happened then to be favorable to Holland, and the foreign exchanges fell considerably. In order to arrest this fall a bill was passed in 1875 (June 6) opening the mint to the public for the coinage of gold, making the new standard coin a 10-florin gold piece, weighing 6.048 grams of fine gold, thus establishing the ratio in coinage of gold to silver of 1 to 15.625.

Holland is usually classed as a double-standard country. It would be more correct to say that it has a gold standard, conjointly with the circulation, as legal tender, of the silver coins issued before 1875. The currency is in the same provisional state of the so-called limping standard as in France, but the balance of indebtedness having also been rather in favor of Holland, no inconvenience has been felt arising out of the present arrangement, and the foreign exchanges have adjusted themselves as if Holland possessed a gold standard. Up to the present only 10-florin gold pieces with a tolerance of fineness of $1\frac{1}{2}$ thousandths and a weight of 2 thousandths have been stamped.

The coinage charges are, for gold, 5 florins per kilogram 0.900 fine, equal to 5.50 florins per kilogram fine, or 3½ per cent.

The mint is not bound to accept less than 100 kilograms for coinage.

Out of the kilogram of pure gold there are manufactured 1,653.43 florins; out of the kilogram of pure silver, 105.82 florins.

The ducat and double ducat are trade coins. Beside these, the law of November 26, 1847, had authorized the mintage of another trade coin called the gouden-willem, weighing 6.729 grams, fineness 0.900. There were also 2 gouden-willem and one-half gouden-willem pieces. None of these coins are now stamped.

The law of April 27, 1884, empowers the Government to melt down into bars the silver coins struck prior to 1873, and sell the bars. The object of this law was to enable the Government to maintain the relative value of the gold and silver coins.

The monetary system of the Dutch colonies is the same as that of the mother country.

The weight, fineness, etc., of the coins of the Netherlands are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
10 florins	6.7200	900	6.0480	103.7054	93.3348	$4.0195

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Rixdaler (2½ florins)	25.0000	945	23.6250	385.8089	364.5894	$0.9820
Florin	10.0000	945	9.4500	154.3235	145.8357	.3928
Half florin	5.0000	945	4.7250	77.1617	72.9178	.1964
Quarter florin	3.5750	640	2.2880	55.1706	35.3092	.0951
Tenth florin	1.4000	640	0.8960	21.6052	13.8273	.0372
Twentieth florin	0.6850	640	0.4384	10.5711	6.7655	.0182

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	Grams.		*Grains.*		
2½ cents	4.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	61.7294	To the amount of 1 florin.	$0.0100
1 cent	2.5000		38.5807		.0040
½ cent	1.2500		19.2903		.0020

NORWAY. (See Scandinavian Union.)

PARAGUAY.

The money of account of Paraguay is the peso, divided into 8 reals. It is also divided into 100 centavos. The country, however, has a depreciated paper currency. The gold onza is rated officially at 17½ paper pesos, making the paper peso equal to 1.3617 grams, or 21.0137544 grains, of fine gold. Five-franc pieces, venezolanos, and other piasters of the same kind, are, in like manner, reckoned as equivalent to 1¼ paper pesos.

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	Grams.		*Grains.*		
20 cents	4.0000	75 per cent of copper and 25 per cent nickel.	61.7294	To the amount of 2 per cent of the payment.	$0.1929
10 cents	3.0000		46.2970		.0964
5 cents	2.0000		30.8647		.0482

PERSIA.

Ten shahis equal 1 penebat; 2 penebats equal 1 sahibghiran, or kran; 10 krans equal 1 toman, or 200 shahis equal 1 toman.

The principal coin is the kran, a silver piece of 71.065 grains 0.900 fine. The krans which circulate vary, however, greatly, as the mints of the country are not reliable, being farmed out for a yearly sum. The fineness of the coins oscillates between 0.760 and 0.900. In larger transactions the toman is taken as the unit, reckoned equal to 10 krans. There are some gold tomans and half tomans in existence, but they are not the standard; they circulate only as commercial money, and are taken by weight.

The standard is silver. The weight, fineness, etc., of the coins of Persia are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
2 tomans	87.962	900	79.166	$3.409
Toman	43.981	900	39.583	1.704

MINOR COINS.

Denomination.	Weight.	Composition.	Weight	Legal tender.	Value.
COPPER.					
	Grams.		*Grains.*		
1 abassi (4 chais)	20.0000		308.6171		$0.0340
2 chais	10.0000		154.3235		.0170
1 chai	5.0000		77.1617		.0085
½ chai (pul)	2.5000		38.5808		.0042

PERU.

The unit, the silver sol, weighs 25 grams, 0.900 fine, being the same weight and fineness as the French 5-franc piece. The free coinage of silver was suspended in April, 1897, and by act of December 27, 1897, gold coinage was resumed, gold having been demonetized by act of December 30, 1872, and thereafter went out of circulation. The new gold coin, called the libra peruana (Peruvian pound), is of the same weight and fineness as the pound sterling, and both are now in circulation in Peru concurrently with the silver sol at the legal par of equality, which is that of 1 to 31. This ratio values the sol at 24d. and the libra at 10 soles.

Paper money disappeared from circulation in 1887, and its emission has ever since been prohibited.

The weight, fineness, etc., of the coins of Peru are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Libra	7.9880	916⅔	7.3223	123.2744	113.0015	$4.8665
Half libra	3.9940	916⅔	3.6611	61.6372	56.5007	2.4332

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Sol	25.0000	900	22.5000	385.8089	347.2280	$0.9352
Half sol	12.5000	900	11.5000	192.9044	173.6140	.4676
Fifth sol	5.0000	900	4.5000	77.1617	69.4456	.1870
Dinero (dime)	2.5000	900	2.2500	38.5808	34.7228	.0935
Half dinero	1.2500	900	1.1250	19.2904	17.3614	.0467

PORTUGAL.

The present monetary system of Portugal was established by the law of July 29, 1854, and is gold monometallic, with the milreis, of 1,000 reis, as monetary unit. One thousand milreis, or 1,000,000 reis, is called a conto.

Gold is coined in unlimited amounts on private account at a mint charge of 1 milreis per kilogram.

Silver, like copper, is coined only in divisional coins.

Silver is legal tender only to the amount of 5 milreis, but by Lisbon commercial usage one-third of all payments is accepted in that metal.

The weight, fineness, etc., of the coins of Portugal are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Crown	17.7350	916⅔	16.2570	273.6923	250.8851	$10.8046
Half crown, 5 milreis	8.8675	916⅔	8.1285	136.8464	125.4425	5.4023
Fifth crown, 2 milreis	3.5470	916⅔	3.2514	54.7385	50.1770	2.1609
Tenth crown, 1 milreis	1.7735	916⅔	1.6257	27.3692	25.0885	1.0804

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
1,000 reis	25.0000	916⅔	22.9166	385.8089	353.6581	$0.9526
500 reis	12.5000	916⅔	11.4583	192.9044	176.8290	.4763
200 reis	5.0000	916⅔	4.5833	77.1617	70.7316	.1905
100 reis	2.5000	916⅔	2.2916	38.5808	35.3658	.0952
50 reis	1.2500	916⅔	1.1458	19.2904	17.6829	.0476

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	Grams.		*Grains.*		
100 reis	4.0000	75 per cent copper and 25 per cent nickel.	61.7294		$0.1080
50 reis	2.5000		38.5807		.0540
BRONZE.					
20 reis	12.0000	96 per cent copper, 2 per cent tin, and 2 per cent zinc.	185.1882	To the amount of 100 reis.	.0216
10 reis	6.0000		92.5941		.0108
5 reis	3.0000		46.2970		.0054

ROUMANIA.

The laws of April 14, 1867, and April 30, 1879, introduced the system of the Latin Union into Roumania, the franc being called the lei and the centime the bani; but in 1890 a measure was passed by the Roumanian chamber abrogating the double standard and substituting for it the single gold standard, with a subsidiary silver coinage having a paying power to the amount of 50 lei or francs.

The weight, fineness, etc., of the coins of Roumania are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine Weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 leis	6.4516	900	5.8064	99.5635	89.6072	$3,8590
10 leis	3.2258	900	2.9032	49.7817	44.8036	1,9295

SILVER.

Denomination.	Weight.	Fineness.	Fine Weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 leis	25.0000	900	22.5000	385.8089	347.2280	$0.9352
2 leis	10.0000	835	8.3500	154.3235	128.8601	.3470
Lei	5.0000	835	4.1750	77.1617	64.4300	.1735
Half lei	2.5000	835	2.0875	38.5808	32.2150	.0867

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.	*Grams.*		*Grains.*		
10 bani	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3235	To the amount of 5 lei.	$0.0192
5 bani	5.0000		77.1617		.0096
2 bani	2.0000		30.8647		.0038
1 bani	1.0000		15.4323		.0019

RUSSIA.

In 1896 a plan for the restoration of a metallic currency in Russia, on the basis of the gold standard, was submitted to the council of the Empire. As a result of the deliberations of that body, a ukase of August, 1896, was issued fixing until January, 1898, the value of the half imperial at 7.5 paper rubles.

The plan submitted to the council of the Empire in 1896 by the minister of finance contemplated the authorization of the coinage of new 10-ruble pieces corresponding exactly with the actual course of the bills of credit or paper rubles. The object of the projected reform was to substitute gold monometallism for the paper money based on silver (the silver or paper ruble). The reform in no way impairs contracts or modifies accounts either between parties in Russia itself or between Russians and foreigners. All that was sought to be effected by the reform was to fix and make permanent the gold parity of credit ruble as it actually existed.

The ukase of August 8, 1896, was confirmed by that of January 3 (15), 1897. The full text of the latter is as follows:

"In order to put an end to the inconveniences which circumstances and the force of things have brought about in the monetary circulation of the country, we have directed that there shall be deposited with the counsel of the Empire a plan elaborated by a special committee, having for its object the placing of our monetary system on new bases in harmony with the existing situation, and also the regulation of the issues of the Bank of Russia.

"This question, on account of its importance and complexity, may still require long deliberation and discussion.

"To-day, on account of the urgent necessity of resuming the stamping of gold coins, and in order to stop the uncertainty arising among the people from the discrepancy between the nominal value of gold coins and the price at which they are exchanged for bills of credit, or paper rubles, we have thought it well while awaiting our final decision after examination of the council of the Empire, to cause to be stamped gold coin bearing the indication of the price fixed in our imperial decree of August 8, 1896.

"Therefore, in accordance with the plan which you have submitted, and which has been examined by a special committee, we direct you:

"1. Without modifying in any way either the quantity of fine gold, or the fineness, or the weight, or the dimensions of the gold coins, as fixed by law (Monetary Law, articles 8, 9, 12, 17, 19, and 21), to cause to be stamped imperials and half imperials bearing as an indication of their price, the former, 15 rubles, and the latter 7 rubles 50 kopecks, in conformity with the description approved by us at the same time as these presents.

"2. After the manufacture of the gold coins on the bases indicated in article 1 of the present ukase, to put the coin aforesaid in circulation."

DESCRIPTION OF THE NEW GOLD COINS.

The obverse represents the portrait in profile of the left side of His Majesty the Emperor, with the circular inscription: "Nicholas II, by the grace of God Emperor and Autocrat of all the Russias."

The reverse of the coin represents the imperial arms, with the following inscription below: On the piece of 1 imperial, 15 rubles and the year of coinage; on the piece of one-half imperial, 7 rubles 50 copecks and the year of coinage; on the edge a depressed inscription indicating the quantity of fine metal contained in the piece.

ORDER OF HIS MAJESTY THE EMPEROR.

[Communicated by the minister of finances to the directing senate, that the same may be promulgated.]

His Majesty the Emperor, on the report of the minister of finances, has deigned to promulgate the following, January 3, 1897:

"With respect to engagements concluded in gold rubles and to payments to the treasury of customs duties and other taxes payable in gold coin, the imperials and half imperials mentioned in our ukase of January 3, 1897, shall be received, the former at the rate of 10 rubles and the latter of 5 rubles, in gold."

RUSSIAN COINAGE LAW.

[June 7 (19), 1899.]

The Russian monetary system is based on gold. The monetary unit of the Russian Empire is the ruble, containing 17.424 doli. The ruble is divided into 100 copecks.

The coinage of the Russian Empire is gold, silver, and copper.

Gold coins of the following denominations are struck: Pieces of 15 rubles (imperials), pieces of 10 rubles, of 7 rubles 50 copecks, and of 5 rubles.

Silver and copper money is coined only from metal belonging to the treasury.

Silver is coined into pieces of 1 ruble, 50, 25, 20, 15, 10, and 5 copecks.

Copper money is coined in pieces of 5, 3, 2 copecks, 1 copeck, half a copeck, and a quarter of a copeck, at the rate of 50 rubles of coin from a pood of copper.

All dues, duties, receipts, payments, and all sums of money in accounts, deeds, and all transactions in general are reckoned in rubles.

Gold coin of full weight is legal tender for a payment of any amount.

Silver and copper coins serve as subsidiary coinage for circulation and payments.

A tender of payment of money in silver coins of 1 ruble, 50 copecks, and 25 copecks is legal tender among private persons only to an amount not exceeding 25 rubles, and in other silver coins, as well as in copper coins, to the amount of 3 rubles. Government treasuries receive the above-mentioned coins to any amount, in all payments, with the exception of custom-house duties, in which case the amount of silver and copper coin to be received as legal tender is fixed by the custom-house regulations.

The ratio of gold to silver is 1 to 23.2438+. The weight, fineness, etc., of the coins of Russia are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
15 rubles (imperials)	12.9039	900	11.6135	199.1376	179.2239	$7.7185
10 rubles	8.6026	900	7.7423	132.7584	119.4826	5.1456
7½ rubles (half imperials)	6.4519	900	5.8067	99.5688	89.6119	3.8592
5 rubles	4.3063	900	3.8711	66.3792	59.7413	2.5728

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
1 ruble	19.9957	900	17.9961	308.5811	277.7230	$0.7480
50 copecks	9.9978	900	8.9980	154.2905	138.8615	.3740
25 copecks	4.9989	900	4.4990	77.1452	69.4307	.1870
20 copecks	3.5992	500	1.7996	55.5416	27.7723	.0748
15 copecks	2.6994	500	1.3497	41.6584	20.8292	.0561
10 copecks	1.7996	500	.8998	27.7723	13.8861	.0374
5 copecks	.8998	500	.4499	13.8861	6.9430	.0187

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
COPPER.					
	Grams.		*Grains.*		
5 copecks	16.3805		252.7895	To the amount of 3 rubles	$0.0257
3 copecks	9.8283		151.6737		.0154
2 copecks	6.5522		101.1158		.0102
1 copeck	3.2761		50.5579		.0051
½ copeck	1.6380		25.2789		.0025
¼ copeck	.8190		12.6394		.0012

SCANDINAVIAN UNION.

The Scandinavian Monetary Union embraces Sweden, Norway, and Denmark. These three Kingdoms concluded in 1873 and 1875 a monetary convention based on the employment of the single gold standard and on a common system of coins and money of account. The krone or crown, divided into 100 öre, is the monetary unit.

Two thousand four hundred and eighty kronen are manufactured out of 1 kilogram of fine gold. The coinage of gold is unlimited. The coinage charges for gold are one-quarter per cent per kilogram fine for 20-kronen pieces and one-third per cent per kilogram fine for 10-kronen pieces. The 5-crown pieces in gold as well as silver coins are coined only on account of the Government.

Silver coins are legal tender as follows: The 2-kronen and 1-krone pieces to the amount of 20 kronen; the 50, 40, 25, and 10 öre pieces to the amount of 5 kronen.

All the coins above mentioned have legal currency in the three Kingdoms. The monetary convention does not limit the coinage by the Governments of the silver or bronze coins. In each of the three States there are public treasuries, at which any sum of fractional coin divisible by 10 kronen may be exchanged for gold.

The weight, fineness, etc., of the coins of the Scandinavian Union are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 crowns	8.9606	900	8.0645	138.2831	124.4548	$5.3598
10 crowns	4.4803	900	4.0322	69.1415	62.2274	2.6799
5 crowns	2.2415	900	2.0161	34.5707	31.1137	1.3389

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
2 crowns	15.0000	800	12.0000	231.4853	185.1882	$0.4988
1 crown	7.5000	800	6.0000	115.7426	92.5941	.2494
50 öre	5.0000	600	3.0000	77.1617	46.2970	.1247
40 öre	4.0000	600	2.4000	61.7294	37.0376	.0997
25 öre	2.4200	600	1.4520	37.3463	22.4077	.0603
10 öre	1.4500	400	.5800	22.3769	8.9507	.0241

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	Grams.		*Grains.*		
5 öre	8.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	123.4588	To the amount of 1 krone.	$0.0133
2 öre	4.0000		61.7294		.0053
1 öre	2.0000		30.8647		.0026

SERVIA.

Servia adopted in 1878 the decimal system of coinage agreed upon at Paris in 1865 between France, Italy, and Switzerland.

The unit of value is the dinar; the hundredth part of the dinar is the paras.

No gold coinage has been struck in King Alexander's reign, whilst that of King Milan's consist of pieces of 20 dinars, 0.900 pure gold, weighing 6.45161 grams, 21 millimeters in diameter; 10 dinars, 0.900 pure gold, weighing 3.22580 grams, 19 millimeters in diameter.

The allowance for the operation of coining is 0.001 pure gold, and 0.002 in weight.

Silver coinage consists of pieces of 5 dinars, 0.900 pure silver, weight 25 grams, 37 millimeters in diameter; 2 dinars, 0.835 pure silver, weight 10 grams, 27 millimeters in diameter; 1 dinar, 0.835 pure silver, weight 5 grams, 23 millimeters in diameter; 0.50 dinar, 0.835 pure silver, weight 2.50 grams, 18 millimeters in diameter.

The allowance for the operation of coining is for 5-dinar pieces, 0.003; 2-dinar pieces, 0.005; 1-dinar pieces, 0.005; 0.50 dinar pieces, 0.007.

Copper coinage was withdrawn from circulation in 1898.

Five hundred dinars constitute the legal tender for 5-dinar pieces and 50 dinars for the rest of the silver coinage.

The Servian treasury receives foreign gold and silver money coined under the same system as the Servian and admits it into circulation under a fixed tariff, provided reciprocal treatment is accorded to the Servian coinage in the foreign States to which such coinage belongs.

This treasury rule is obligatory in general circulation.

The gold coinage of certain other countries not parties to the Paris agreement of 1865 is received into circulation under a special tariff in which the pound sterling is admitted at 25 dinars, provided it contains 916.66 of pure gold and weighs 7.988 grams.

The weight, fineness, etc., of the coins of Servia are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 dinars	6.4516	900	5.8064	99.5635	89.6071	$3.8590
10 dinars	3.2258	900	2.9032	49.7817	44.8035	1.9295

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 dinars	25.0000	900	22.5000	385.8089	347.2280	$0.9352
2 dinars	10.0000	835	8.3500	154.3235	128.8601	.3470
Dinar	5.0000	835	4.1750	77.1617	64.4300	.1735
Half dinar	2.5000	835	2.0875	38.5808	32.2150	.0867

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	Grams.		*Grains.*		
20 paras	6.0000	75 per cent copper and 25 per cent nickel.	92.5941	To the amount of 5 francs.	$0.0385
10 paras	4.0000		61.7294		.0192
5 paras	3.0000		46.2970		.0096
BRONZE.					
10 paras	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3235	To the amount of 1 franc.	.0192
5 paras	5.0000		77.1617		.0096
1 para	1.0000		15.4323		.0019

SIAM.

The moneys of Siam are as follows:

Eight hundred cowries equal one fuang; 2 fuango equal 1 salung; 4 salungo equal 1 bat or tical; 4 bats equal 1 tämling; 20 tämbling equal 1 chäng; 50 chäng equal 1 häp; 100 häp equal 1 tära.

Cowries (also called bia in Siam) are the well-known shells used in many parts of Asia and Africa as a medium of exchange for small values. In Siam about 219 or 220 are reckoned equal to 1 penny sterling, which corresponds closely to the general rating of the bat or tical at 2s. 6d. sterling. This is, however, more than the actual average value of the coin, which is $0.60.

Small pewter and copper coins have of late been introduced as a substitute for the cowrie shell. The pewter coins are called lot and at; they are small flat bits of pewter; 2 lots equal 1 at.

The copper coin 2 ats, and about the same size as the English halfpenny, only a little thicker, is called song péis. Two song péis equal 1 fuang; 2 fuango equal 1 salung; 4 salungo equal 1 bat or tical.

The fuang and salung are flat pieces of silver. They represent simply a certain weight of the metal. It is the same with the bat.

The coin called bat or tical is a small bit of a silver bar bent and with the ends beaten together. It has two or three small stamps impressed upon it. The weight of the bat or tical ranges between 212 and 236 grains troy, and is generally taken at 236 grains (15.292 grams).

The fineness of the tical, as well as that of the fuang and salung, average 906.25, it is said. Taking the average weight of the tical or bat at 224 grains, the average fineness of the coin at 906.25, the metallic value may be computed at 2s. 3.4325d. sterling (at 60d. per ounce British standard silver). This corresponds closely to the rating of the tical by the merchants in the Siamese ports, where 7 ticals are reckoned equal to 4 Spanish piasters or dollars.

The mint at Bangkok lately exchanged Mexican dollars against ticals at the rate of 5 ticals equal 3 Mexican dollars. American silver dollars are also taken by the mint. They are weighed against Mexican dollars and then paid for at the above rate of 5 ticals for 3 Mexican dollars.

Exchange on Hongkong and Singapore is quoted in per cent premium or discount. If the quotations fall to 1 per cent or more discount, Mexican dollars are being sent from China to Siam.

Exchange on London is quoted in shillings and pence per 1 Mexican dollar. If payments are made in ticals, it is at the rate of 5 ticals for 3 Mexican dollars.

SPAIN.

By a decree of the 19th of October, 1868, Spain adopted the monetary system of the Latin Union. It is therefore bimetallic, with the silver peseta, equivalent to the franc, as monetary unit. It has the same gold and silver coins as the union. A gold 25-peseta piece was added by a decree of August 20, 1876.

The coinage of gold is free, and there is no coinage charge for that metal, but depositors can not get the coined gold until eighteen days after the delivery of the bullion to the mint.

Since 1878 silver has been coined only on account of the State.

The ratio of gold to silver is 1 to 15½. Gold and the 5-peseta silver piece are unlimited legal tender; divisional silver coin—i. e., all silver coins of less value than 5 francs—only to the amount of 50 pesetas.

The weight, fineness, etc., of the coins of Spain are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
100 pesetas	32.2580	900	29.0322	497.8178	448.0360	$19.2952
50 pesetas	16.1290	900	14.5161	248.9089	224.0180	9.6476
25 pesetas	8.0645	900	7.2580	124.4543	112.0089	4.8238
20 pesetas	6.4516	900	5.8064	99.5635	89.6072	3.8590
10 pesetas	3.2258	900	2.9032	49.7817	44.8036	1.9295
5 pesetas	1.6129	900	1.4516	24.8908	22.4018	.9647

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 pesetas	25.0000	900	22.5000	385.8089	347.2280	$0.9352
2 pesetas	10.0000	835	8.3500	154.3235	128.8607	.3470
Peseta	5.0000	835	4.1750	77.1617	64.4300	.1735
50 centimes	2.5000	835	2.0875	38.5808	32.2150	.0867
20 centimes	1.0000	835	.8350	15.4323	12.8860	.0347

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	Grams.		*Grains.*		
10 centimos	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3235	To the amount of 5 pesetas.	$0.0192
5 centimos	5.0000		77.1617		.0096
2 centimos	2.0000		30.8647		.0038
1 centimo	1.0000		15.4323		.0019

SWEDEN. (See Scandinavian Union.)

SWITZERLAND. (See Latin Union.)

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	Grams.		*Grains.*		
20 centimes	4.0000	Pure nickel.	61.7294	To the amount of 10 francs.	$0.0385
10 centimes	3.0000	75 per cent copper, and 25 per cent nickel.	46.2970		.0192
5 centimes	2.0000		30.8647		.0096
BRONZE.					
2 centimes	2.5000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	38.5807	To the amount of 2 francs.	.0038
1 centime	1.5000		23.1485		.0019

TURKEY.

The monetary system of Turkey is bimetallic, with the piaster, equal to 40 paras 3 aspes, as monetary unit. The gold coins are the 500, 250, 100, 50, and 25 piaster pieces, all of the same fineness, viz, $0.916\frac{2}{3}$. The 100-piaster piece, or gold medjidie, is called the Turkish pound. It has a gross weight of 7.216 grams and a fine weight of 6.6146 grams. The gross and fine weight of the other are proportional to those of the Turkish pound. The silver coins are the 20, 10, 5, 2, 1, and half piaster pieces, 0.830 fine. The 20-piaster piece has a gross weight of 24.055 grams and a fine weight of 19.9656 grams.

The 10, 5, 2, 1, and half piasters have a proportional gross and fine weight. The ratio of gold to silver was originally 1 to 15.09.

By a decree the Government lowered the value of the 20-piaster piece to 19 piasters, in consequence of which debasement the ratio of gold to silver is 1 to $15\frac{7}{8}$.

The coinage of silver is suspended. The mint charge for gold is 1 per cent. Such is the system as it exists on paper, but the actual coined money of the country is in a very unsatisfactory condition.

The weight, fineness, etc., of the coins of Turkey are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 lira (500 piasters)	36.0820	$916\frac{2}{3}$	33.0751	556.8302	510.4277	$21.9822
$2\frac{1}{2}$ lira (250 piasters)	18.0410	$916\frac{2}{3}$	16.5375	278.4151	255.2138	10.9911
Lira (100 piasters)	7.2164	$916\frac{2}{3}$	6.6150	111.3660	102.0855	4.3964
$\frac{1}{2}$ lira (50 piasters)	3.6082	$916\frac{2}{3}$	3.3075	55.6830	51.0122	2.1982
$\frac{1}{4}$ lira (25 piasters)	1.8041	$916\frac{2}{3}$	1.6537	27.8415	25.5213	1.0991

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 piasters	24.0550	830	19.9656	371.2253	308.1170	$0.8299
10 piasters	12.0275	830	9.9828	185.6126	154.0585	.4149
5 piasters	6.0137	830	4.9914	92.8063	77.0292	.2074
2 piasters	2.4055	830	1.9965	37.1225	30.8117	.0829
Piaster	1.2027	830	.9982	18.5612	15.4058	.0414
½ piaster (20 paras)	.6013	830	.4991	9.2806	7.7029	.0207

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.	*Grams.*		*Grains.*		
1 piaster (40 paras)	21.3860	Fine copper.	330.0363		$0.0043
½ piaster (20 paras)	10.6930		165.0181		.0021
¼ piaster (10 paras)	5.3470	95 per cent copper, 3 per cent tin, 1½ per cent lead, and ½ per cent zinc.	82.5090		.0010
⅛ piaster (5 paras)	2.6730		41.2545		.0005
1/40 piaster (1 para)	.5346		8.2501		.0001

UNITED STATES.

In 1786 the Congress of the Confederation chose as the monetary unit of the United States the dollar of 375.64 grains of pure silver. This unit had its origin in the Spanish piaster or milled dollar, which constituted the basis of the metallic circulation of the English colonies in America. It was never coined, there being at that time no mint in the United States.

The act of April 2, 1792, established the first monetary system of the United States. The basis of the system was: The gold dollar, containing 24.75 grains of pure gold, and stamped in pieces of $10, $5, and $2½, denominated, respectively, eagles, half eagles, and quarter eagles; the silver dollar, containing 371.25 grains of pure silver. A mint was established. The coinage was unlimited and there was no mint charge. The ratio of gold to silver in coinage was 1:15. Both gold and silver were legal tender. The standard was double.

The act of 1792 undervalued gold, which was therefore exported. The act of June 28, 1834, was passed to remedy this, by changing the mint ratio between metals to 1:16.002. This latter act fixed the weight of the gold dollar at 25.8 grains, but lowered the fineness from 0.916⅔ to 0.899225. The fine weight of the gold dollar was thus reduced to 23.2 grains. The act of 1834 undervalued silver, as that of 1792 had undervalued gold, and silver was attracted to Europe by the more favorable ratio of 1:15½. The act of January 18, 1837, was passed to make the fineness of the gold and silver coins uniform. The legal weight of the gold dollar was fixed at 25.8 grains, and its fine weight at 23.22 grains. The fineness was, therefore, changed by this act to 0.900 and the ratio to 1:15.988+

Silver continued to be exported. The act of February 21, 1853, reduced the weight of the silver coins of a denomination less than $1, which the acts of 1792, 1834, and 1837 had made exactly proportional to the weight of the silver dollar, and provided that they should be legal tender to the amount of only $5. Under the acts of 1792, 1834, and 1837 they had been full legal tender. By the act of 1853 the legal weight of the half dollar was reduced to 192 grains, and that of the other fractions of the dollar in proportion. The coinage of the fractional parts of the dollar was reserved to the Government.

The act of February 12, 1873, provided that the unit of value of the United States should be the gold dollar of the standard weight of 25.8 grains, and that there should be coined besides the following gold coins: A quarter eagle, or 2½-dollar piece; a 3-dollar piece; a half eagle, or 5-dollar piece; an eagle, or 10-dollar piece; and a double eagle, or 20-dollar piece, all of a standard weight proportional to that of the dollar piece. These coins were made legal tender in all payments at their nominal value when not below the standard weight and limit of tolerance provided in the act for the single piece, and when reduced in weight they should be legal tender at a valua-

tion in proportion to their actual weight. The silver coins provided for by the act were a trade dollar, a half dollar, or 50-cent piece; a quarter dollar, and a 10-cent piece; the weight of the trade dollar to be 420 grains troy; the half dollar 12½ grams; the quarter dollar and the dime, respectively, one-half and one-fifth of the weight of the half dollar. The silver coins were made legal tender at their nominal value for any amount not exceeding $5 in any one payment. The charge for converting standard gold bullion into coin was fixed at one-fifth of 1 per cent. Owners of silver bullion were allowed to deposit it at any mint of the United States to be formed into bars or into trade dollars, and no deposit of silver for other coinage was to be received.

Section II of the joint resolution of July 22, 1876, recited that the trade dollar should not thereafter be legal tender, and that the Secretary of the Treasury should be authorized to limit the coinage of the same to an amount sufficient to meet the export demand for it. The act of March 3, 1887, retired the trade dollar and prohibited its coinage; that of September 26, 1890, discontinued the coinage of the 1-dollar and 3-dollar gold pieces.

The act of February 28, 1878, directed the coinage of silver dollars of the weight of 412½ grains troy, of standard silver, as provided in the act of January 18, 1837, and that such coins, with all silver coins theretofore coined, should be legal tender at their nominal value for all debts and dues, public and private, except where otherwise expressly stipulated in the contract.

The Secretary of the Treasury was authorized and directed by the first section of the act to purchase from time to time silver bullion at the market price thereof, not less than $2,000,000 worth nor more than $4,000,000 worth per month, and to cause the same to be coined monthly, as fast as purchased, into such dollars. A subsequent act, that of July 14, 1890, enacted that the Secretary of the Treasury should purchase silver bullion to the aggregate amount of 4,500,000 ounces, or so much thereof as might be offered, each month, at the market price thereof, not exceeding $1 for 371.25 grains of pure silver, and to issue in payment thereof Treasury notes of the United States, such notes to be redeemable by the Government, on demand, in coin, and to be legal tender in payment of all debts, public and private, except where otherwise expressly stipulated in the contract. The act directed the Secretary of the Treasury to coin each month 2,000,000 ounces of the silver bullion purchased under the provisions of the act into standard silver dollars until the 1st day of July, 1891, and thereafter as much as might be necessary, to provide for the redemption of the Treasury notes issued under the act. The purchasing clause of the act of July 14, 1890, was repealed by the act of November 1, 1893.

The act of June 9, 1879, made the subsidiary silver coins of the United States legal tender to the amount of $10. The minor coins are legal tender to the amount of 25 cents.

The weight, fineness, etc., of the coins of the United States are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Value.
	Grains.	*Thousandths.*	*Grains.*	
Double eagle ($20)	516.0000	900	464.4000	$20.00
Eagle ($10)	258.0000	900	232.2000	10.00
Half eagle ($5)	129.0000	900	116.1000	5.00
Quarter eagle ($2.50)	64.5000	900	58.0500	2.50
One dollar[a]	25.8000	900	23.2200	1.00

[a] Monetary unit (no longer coined).

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Value.
	Grains.	*Thousandths.*	*Grains.*	
Dollar	412.5000	900	371.2500	$1.00
Half dollar	192.9000	900	173.6100	.50
Quarter dollar	96.4500	900	86.8050	.25
Dime	38.5800	900	34.7220	.10

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.	*Grams.*		*Grains.*		
5 cents		75 per cent copper and 25 per cent nickel.	77.1600	To the amount of 25 cents.	$0.0500
BRONZE.					
1 cent		95 per cent copper, 3 per cent tin, and 2 per cent zinc.	48.0000		.0100

AUTHORITY FOR COINING, CHANGES IN WEIGHT AND FINENESS, AND AMOUNT COINED, FOR EACH COIN.

Denomination	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fineness.	Act discontinuing coinage.	Total amount Coined to June 30, 1901.
GOLD COINS.					
Double eagle ($20)	March 3, 1849	516	.900		$1,591,626,880.00
Eagle ($10)	April 2, 1792	270	.916⅔		350,362,040.00
	June 28, 1834	258	.899225		
	January 18, 1837		.900		
Half eagle ($5)	April 2, 1792	135	.916⅔		273,929,660.00
	June 28, 1834	129	.899225		
	January 18, 1837		.900		
Quarter eagle ($2.50)	April 2, 1792	67.5	.916⅔		29,116,535.00
	June 28, 1834	64.5	.899225		
	January 18, 1837		.900		
Three-dollar piece	February 21, 1853	77.4	.900	September 26, 1890	1,619,376.00
One dollar	March 3, 1849	25.8	.900	September 26, 1890	19,499,337.00
SILVER COINS.					
Dollar	April 2, 1792	416	.8924		[a]530,826,303.00
	January 18, 1837	412½	.900	February 12, 1873	
	February 28, 1878				
	July 14, 1890				
Trade dollar[b]	February 12, 1873	420	.900	March 3, 1887	35,965,924.00
Lafayette dollar	March 3, 1899	412½	.900		50,026.00
Half dollar	April 2, 1792	208	.8924		149,629,934.00
	January 18, 1837	206¼	.900		
	February 21, 1853	192			
	February 12, 1873	[c]192.9			[d]2,501,052.50
Columbian half dollar	August 5, 1892	192.9	.900		
Quarter dollar	April 2, 1792	104	.8924		67,437,400.00
	January 18, 1837	103⅛	.900		
	February 21, 1853	96			
	February 12, 1873	[e]96.45			[d]10,005.75
Columbian quarter dollar	March 3, 1893	96.45	.900		271,000.00
Twenty-cent piece	March 3, 1875	[f]77.16	.900	May 2, 1878	
Dime	April 2, 1792	41.6	.8924		38,582,706.20
	January 18, 1837	41¼	.900		
	February 21, 1853	38.4			
	February 12, 1873	[g]38.58			
Half dime	April 2, 1792	20.8	.8924		4,880,219.40
	January 18, 1837	20⅝	.900		
	February 21, 1853	19.2		February 12, 1873	
Three-cent piece	March 3, 1851	12½	.750		1,282,087.20
	March 3, 1853	11.52	.900	February 12, 1873	
MINOR COINS.					
Five cent (nickel)	May 16, 1866	77.16	[h]		19,311,413.75
Three cent (nickel)	March 3, 1865	30	[h]	September 26, 1890	941,349.48
Two cent (bronze)	April 22, 1864	96	[i]	February 12, 1873	912,020.00
Cent (copper)	April 2, 1792	264			1,562,887.44
	January 14, 1793	208			
	January 26, 1796[j]	168		February 21, 1857	
Cent (nickel)	February 21, 1857	72	[k]	April 22, 1864	2,007,720.00
Cent (bronze)	April 22, 1864	48	[i]		10,738,221.02
Half cent (copper)	April 2, 1792	132			39,926.11
	January 14, 1793	104			
	January 26, 1796[j]	84		February 21, 1857	

[a] Amount coined to February 12, 1873, $8,031,238.
[b] Coinage limited to export demand, joint resolution, July 22, 1876.
[c] 12½ grams, or 192.9 grains.
[d] Total amount coined.
[e] 6¼ grams, or 96.45 grains.
[f] 5 grams, or 77.16 grains.
[g] 2½ grams, or 38.58 grains.
[h] Composed of 75 per cent copper and 25 per cent nickel.
[i] Composed of 95 per cent copper and 5 per cent tin and zinc.
[j] By proclamation of the President, in conformity with act of March 3, 1795.
[k] Composed of 88 per cent copper and 12 per cent nickel.

The total coinages to June 30, 1901, are as follows: Gold, $2,266,153,828; silver, $831,436,658.05; minor, $35,513,537.80; a grand total of $3,133,104,023.85.

VENEZUELA.

The monetary unit is the venezolano or peso, divided into 100 centavos, a silver coin weighing 25 grams, 0.900 fine, or equal to the French silver 5-franc piece. There are also gold coins equal to the French gold pieces. The one-fifth venezolano piece is called the "bolivar," equal to 1 franc.

The ratio of gold to silver is 1 to 15½. The only difference between the French monetary system and that of Venezuela is that whereas the French 5-franc piece is unlimited legal tender, the 5-bolivar piece, or venezolano, is legal tender only to the amount of 500 bolivars, or about $100 in United States gold coin. In this respect Venezuela is more like a single gold-standard country. For convenience, however, it is generally classed among double-standard countries.

The weight, fineness, etc., of the coins of Venezuela are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
100 bolivars	32.2580	900	29.0322	497.8178	448.0360	$19.2952
50 bolivars	16.1290	900	14.5161	248.9089	224.0180	9.6476
20 bolivars	6.4516	900	5.8064	99.5635	89.6072	3.8590
10 bolivars	3.2258	900	2.9032	49.7817	44.8036	1.9293
5 bolivars	1.6129	900	1.4516	24.8903	22.4018	.9647

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 bolivars	25.0000	900	22.5000	385.8089	347.2280	$0.9352
2 bolivars	10.0000	835	8.3500	154.3235	128.8601	.3470
Bolivar	5.0000	835	4.1750	77.1617	64.4300	.1735
Half bolivar	2.5000	835	2.0875	38.5808	32.2150	.0867
Fifth bolivar	1.0000	835	.8350	15.4323	12.8860	.0347

XXXIX.—SUMMARY OF MONETARY EVENTS SINCE 1786.

1786.—Establishment of the double standard in the United States with a ratio of 1 to 15.25; that is, on the basis of 123.134 grains of fine gold for the half eagle or $5 piece, and 375.64 grains of fine silver for the dollar, without any actual coinage.

1792.—Adoption of the ratio of 1 to 15 and establishment of a mint with free and gratuitous coinage in the United States; the silver dollar equal to 371¼ grains fine, the eagle to 247½ grains fine.

1803.—Establishment of the double standard in France on the basis of the ratio of 1 to 15½, notwithstanding the fact that the market ratio was then about 1 to 15.

1810.—Introduction of the silver standard in Russia on the basis of the ruble of 17.99 grams of fine silver, followed in 1871 by the coinage of imperials or gold pieces of 5 rubles, of 5.998 grams, therefore with a ratio of 1 to 15. This ratio was changed by the increase of the imperial to 5 rubles 15 copecks, and later to 1 to 15.45.

1815.—Great depreciation of paper money in England, reaching 26½ per cent in May. Course of gold, £5 6s., and of silver, 71½d. per ounce standard. In December the loss was only 6 per cent. Gold at this period was quoted at £4 3s., and silver at 64d.

1816.—Abolition of the double standard in England, which had had as its basis the ratio of 1 to 15.21, and adoption of the gold standard on the basis of the pound sterling at 7.322 grams fine in weight.

Coinage of divisional money at the rate of 66d. per ounce. Extreme prices £4 2s. for gold and 64d. for silver in January; £3 18s. 6d. and 59¼d. in December.

1816.—Substitution for the ratio of 1 to 15.5 in Holland, established by a rather confused coinage, of the ratio of 1 to 15⅞.

1819.—Abolition of forced currency in England. Price of gold £3 17s. 10½d. and of silver 62d.[a] per ounce in October, against £4 1s. 6d. and 67d. in February.

1832.—Introduction of the monetary system of France in Belgium with a decree providing for the coinage of pieces of 20 and 40 francs, which, however, were not stamped. Silver, 59¾d.

1834.—Substitution of the ratio of 1 to 16 for that of 1 to 15 in the United States by reducing the weight of the eagle, $10 gold piece, from 270 grains to 258 grains.

In 1737 the fineness of the United States gold coins was raised from 0.899225 to 0.900, and the silver coins from 0.8924 to 0.900, giving a ratio of 1 to 15.988 and fixing the standard weight of the silver dollar at 412½ grains. Silver, 59$\frac{15}{16}$d.

1835.—Introduction of the company rupee, a piece of silver weighing 165 grains fine, in India, in place of the sicca rupee. Creation of a trade coin—the mohur, or piece of 15 rupees—containing 165 grains of fine gold. Silver, 59$\frac{14}{16}$d.

1844.—Introduction of the double standard in Turkey, with the ratio of 1 to 15.10. Silver, 59½d.

1847.—Abolition of the double standard in Holland by the introduction of the silver standard on the basis of a 1-florin piece, 0.945 gram fine, the coinage of which had already been decreed in 1839. Silver, 59$\frac{14}{16}$d.

1848.—Discovery of the gold mines of California.

1848.—Coinage in Belgium of pieces of 10 and 25 francs in gold, a shape too light. These pieces were demonetized and withdrawn from circulation in 1884. Silver, 59½d.

1848.—Replacing the ratio of 1 to 16 in Spain, which had been in force since 1786, by that of 1 to 15.77.

1850.—Introduction of the French monetary system in Switzerland, without any actual coinage of gold pieces. Silver, 60$\frac{1}{16}$d.

1851.—Discovery of the gold mines of Australia.

1853.—Lowering of the weight of silver pieces of less value than $1 to the extent of 7 per cent in the United States and limitations of their legal-tender power to $5. Silver, 61½d.

1853.—Maximum of the production of gold reached in California when it amounted to $65,000,000.

1854.—Introduction of the gold standard in Portugal on the basis of the crown of 16.257 grams fine. Before this period the country had the silver standard, with a rather large circulation of gold coins stamped on the basis of 1 to 15½ in 1835 and 1 to 16½ in 1847. Silver, 61½d.

1854.—Modification of the ratio of 1 to 15.77 in Spain by raising it to 1 to 15.48, and by lowering the piaster from 23.49 grams to 23.36 grams fine.

1854.—Introduction of the silver standard as it existed in the mother country, in Java, in place of the ideal Javanese money and coinage of colonial silver pieces.

1857.—Conclusion of a monetary treaty between Austria and the German States, in accordance with which 1 pound of fine silver (one-half a kilogram) was stamped into 30 thalers or 52½ florins of south Germany, or 45 Austrian florins, resulting in 1 thaler equaling 1¾ German florins or 1½ Austrian florins. Silver, 61¾d.

1861.—Law decreeing the coinage of gold pieces of 10 and 20 francs exactly equal to French coins of the same denomination in Belgium. Silver, 61¾d.

1862.—Adoption of the French monetary system by Italy. Silver, 61$\frac{7}{16}$d.

1865.—Formation of the Latin Union between France, Belgium, Switzerland, and Italy on the basis of a ratio of 1 to 15½. Silver, 61$\frac{1}{16}$d.

1867.—First international monetary conference held in Paris.

1868.—Adoption of the French monetary system by Roumania, with the exclusion of the 5-franc silver piece, which was, however, stamped in 1881 and 1883. Silver, 60½d.

1868.—Admission of Greece into the Latin Union. The definite and universal introduction of the French monetary system into the country was effected only in 1883.

1868.—Adoption of the French monetary system, with the peseta or franc as the unit, by Spain. The coinage of alphonses d'or of 25 pesetas was made only in 1876.

1871.—Replacing of the silver standard in Germany by the gold standard. Coinage in 1873 of gold pieces of 5, 10, and 20 mark pieces, the latter weighing 7.168 grams fine. Silver, 60½d.

1871.—Establishment of the double standard in Japan with the ratio of 1 to 16.17 by the coinage of the gold yen of 1.667 grams and of the silver yen of 26.956 grams, both with a fineness of 0.900.

1873.—Increase of the intrinsic value of the subsidiary coins of the United States. Replacing of the double standard by the gold standard. Reduction of the cost of coinage of gold to one-fifth per cent, the total abolition of which charge was decreed

[a] The price of silver given hereafter represents the average rate per ounce standard—that is, the mean between the highest price and the lowest price quoted during the year.

in 1875. Creation of a trade dollar of 420 grains with a fineness of 0.900. Silver, 59¼d.

1873.—Suspension of the coinage of 5-franc pieces in Belgium.

1873.—Limitation of the coinage of 5 francs on individual account in France.

1873.—Suspension of the coinage of silver in Holland.

1873.—Formation of the Scandinavian Monetary Union. Replacing of the silver standard in Denmark, Sweden, and Norway by that of gold on the basis of the krone. Coinage of pieces of 10 and 20 kroner, the latter weighing 8.961 grams, with a fineness of 0.900.

1874.—Introduction of the system of contingents for the coinage of 5-franc silver pieces in the Latin Union. Silver, $58\frac{5}{16}$d.

1875.—Suspension of the coinage of silver on individual account in Italy. Silver, $56\frac{7}{8}$d.

1875.—Suspension of the coinage of silver on account of the Dutch colonies.

1875.—Introduction of the double standard in Holland on the basis of the ratio of 1 to 15.62 by the creation of a gold piece of 10 florins, weighing 5.048 grams fine, with the maintenance of the suspension of the coinage of silver.

1876.—Great fluctuations in the price of silver, which declined to 46¾d., representing the ratio of 1 to 20.172, in July. Recovery, in December, to 58½d. Average price, 52¾d.

1877.—Coinage of 5-franc silver pieces by Spain continued later, notwithstanding the decline of silver in the market. Silver, 54¾d.

1877.—Replacing of the double standard in Finland by that of gold on the basis of the mark or franc.

1878.—Act of United States Congress providing for the purchase, from time to time, of silver bullion, at the market price thereof, of not less than $2,000,000 worth per month as a minimum, nor more than $4,000,000 worth per month as a maximum, and its coinage as fast as purchased into silver dollars of 412½ grains. The coinage of silver on private account prohibited. Silver, $52\frac{9}{16}$d.

1878.—Meeting of the second international monetary conference in Paris. Prolongation of the Latin Union to January 1, 1886.

1879.—Suspension of the sales of silver by Germany. Silver, 51¼d.

1879.—Resumption of specie payment by the United States.

1881.—Third international monetary conference in Paris. Silver, $51\frac{11}{16}$d.

1885.—Introduction of the double standard in Egypt. Silver, 48⅜d.

1885.—Prolongation of the Latin Union to January 1, 1891.

1886.—Great decline in the price of silver, which fell in August to 42d., representing a ratio of 1 to 22.5, and recovery, in December, to 46d. Modification of the coinage of gold and silver pieces in Russia. Silver, 45⅜d.

1887.—Retirement of the trade dollars by the Government of the United States in February. Demonetization of the Spanish piasters, known as Ferdinand Carolus, whose reimbursement at the rate of 5 pesetas ended on March 11. New decline of silver in March to 44d., representing the ratio of 1 to 21.43. Silver, 44⅝d.

1890.—United States—Repeal of the act of February 28, 1878, commonly known as Bland-Allison law, and substitution of authority for purchase of 4,500,000 fine ounces of silver each month, to be paid for by issue of Treasury notes payable in coin. (Act of July 14, 1890.) Demonetization of 25,000,000 lei in pieces of 5 lei in Roumania in consequence of the introduction of the gold standard by the law of October 27. Silver, $47\frac{11}{16}$d.

1891.—Introduction of the French monetary system in Tunis on the basis of the gold standard. Coinage of national gold coins and billon. Silver, $45\frac{1}{16}$d.

1892.—Replacing of the silver standard in Austria-Hungary by that of gold by the law of August 2. Coinage of pieces of 20 crowns, containing 6.098 grams fine. The crown equals one-half florin. Meeting of the fourth international monetary conference at Brussels. Production of gold reaches its maximum, varying between 675,000,000 and 734,000,000 francs. Silver, $39\frac{13}{16}$d.

1893.—Suspension of the coinage of silver in British India and of French trade dollars on individual account. Panic in the silver market in July in London, when the price fell to 30½d., representing the ratio of 1 to 30.92. Repeal of the purchasing clause of the act of July 14, 1890, by the Congress of the United States.

1895.—Adoption of the gold standard by Chile.

1895.—Russia decides to coin 100,000,000 gold rubles in 1896.

1896.—Costa Rica adopts the gold standard.

1896.—Russia decides to resume specie payments.

1897.—Adoption of the gold standard by Russia and Japan.

1897.—Peru suspends the coinage of silver and prohibits its importation.

1898.—Ecuador limited the tender of silver coins to the amount of 10 sucres.

1899.—India adopted the gold standard at the rate of 15 rupees to 1 pound sterling (British standard).

1900.—United States adopted the gold standard.

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